



Better Health.. Better Life..



BAMBINO AGRO INDUSTRIES LIMITED

# TASTE OF ITALY

## Premium Pasta



Premium Pasta Penne



Premium Pasta Spirali



Premium Pasta Farfalle

## Healthy Soup



Tomato Soup



Mushroom Soup



Mix Vegetable Soup



Sweet Corn Veg Soup



Hot 'n' Sour Veg Soup



## BOARD OF DIRECTORS

Mr.M.Kishan Rao	: Chairman and Managing Director
Mr.M.Raghuveer	: Wholetime Director & Chief Financial Officer
Mr.M.Subramanyam	: Wholetime Director
Mr.P.Easwara Das	: Non-Executive Director (w.e.f. 12.09.2014)
Mr.Mansoor Yar Khan	: Director (Resigned w.e.f. 13.11.2014)
Mr.S.Nageswara Rao	: Independent Director
Dr.S.Venkataraman	: Independent Director
Dr.Lalitha Ramakrishna Gowda	: Additional Director (w.e.f. 13.11.2014)

### Company Secretary & Legal

Ms.Ritu Tiwary (w.e.f. 18.10.2014)

### REGISTERED OFFICE

'E' Block, 4th Floor  
Surya Towers,  
104, S.P. Road, Secunderabad-500003.  
CIN No:L15440TG1983PLC004363  
Ph:040 44363322;Fax no:040 27816615  
Email:cs@bambinoagro.com

### ADMINISTRATIVE OFFICE

'F' Block, 2nd Floor, Surya Towers,  
104, S.P. Road, Secunderabad-500003

### MANUFACTURING FACILITIES AT :

- 1) Bibinagar, Bhongir Mandal,  
Nalgonda District, Andhra Pradesh.
- 2) Begumpur Khatola Village,  
Gurgaon, Haryana.
- 3) Sejwani Village, Depalpur,  
Indore, Madhya Pradesh.

### DEPOSITORY REGISTRARS

M/s.Karvy Computer Share Private Limited  
Plot No.17-24, Vithal Rao Nagar,  
Madhapur, Hyderabad-500081.

### AUDITORS

M/s. PRV Associates  
Chartered Accountants  
Hyderabad.

### BANKERS

State Bank of India  
Commercial Branch, Bank Street,  
Koti, Hyderabad.

Indian Overseas Bank,  
Adarshnagar Branch, Hyderabad.

IDBI Bank  
Chapel Road, Hyderabad.

**NO GIFTS**  
**Will be Distributed at the AGM**

### THIRTY FIRST ANNUAL GENERAL MEETING

Day : Friday  
Date : 26th December 2014  
Time : 10.15 A.M.  
Venue : K.L.N. Prasad Auditorium at The Federation  
of Andhra Pradesh Chambers of Commerce  
and Industry (FAPCCI), Federation House,  
11-6-841, Red Hills, FAPCCI Marg,  
Hyderabad-500 004.

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## NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of Bambino Agro Industries Limited will be held on Friday, 26th December, 2014 at 10.15 A.M at K.L.N. Prasad Auditorium at **The Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI)**, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004, to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 30th September, 2014 and Profit and Loss Account for the year ended as on that date along with the schedules and notes appended thereto and reports of the Directors and Auditors thereon.
2. To declare dividend on the equity shares for the financial year 2013-14.
3. To appoint a Director in place of Mr. P. Easwara Das (DIN No.02340662) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s.PRV Associates, Chartered Accountants (FRN: 006447S), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of 34th Annual General Meeting (subject to ratification of their appointment at every AGM) and authorize the Board to fix their remuneration.

### Special Business

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved that pursuant to provisions of Section 152 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modifications or re-enactment, clarifications thereof, for the time being in force) read with the Rules made thereunder consent of members be and is hereby accorded for continuation of Mr. P Easwara Das(DIN No.02340662) as Non Executive Director of the Company, w.e.f 12th September 2014, whose office is liable to retire by rotation."

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved that pursuant to provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modifications or re-enactment, clarifications thereof, for the time being in force) read with Schedule V (as amended from time to time) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder, consent of the members be and is hereby accorded to reappoint Mr. M Subramanyam(DIN NO:00095888), as Whole Time Director of the Company w.e.f 1st October 2014 for a period of 5 years without any remuneration and whose office is not subject to retirement by rotation."

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved that pursuant to section 149, 152, read with the Articles of Association of the Company and Schedule IV and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re enactment thereof from time to time) and clause 49 of the listing agreement with the Stock Exchange, Dr. Lalitha Ramakrishna Gowda(DIN NO: 06974406) who was appointed as Additional Director of the Company by the Board of Directors on 13 November 2014 pursuant to provisions of section 161(1) of the Companies Act 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the company has received a notice under section 160 in writing from a member along with a deposit of requisite amount proposing her candidature for the office of Director be and is hereby appointed as Non Executive

Independent Director of the Company to hold office for a term of 5(five) consecutive years effective from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting to be held in 2019, not liable to retire by rotation."

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved that pursuant to section 149, 152, and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re enactment thereof from time to time) read with Schedule IV to the Act and clause 49 of the listing agreement with the Stock Exchange, Mr S Nageswara Rao (DIN No: 03278701), a Non Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5(five) consecutive years effective from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting to be held in 2019, not liable to retire by rotation."

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved that pursuant to section 149, 152, and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re enactment thereof from time to time) read with Schedule IV to the Act and clause 49 of the listing agreement with the Stock Exchange, Dr S Venkataraman (DIN No: 03623630), a Non Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5(five) consecutive years effective from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting to be held in 2019, not liable to retire by rotation."

10. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

"Resolved that pursuant to provisions of section 5 read with section 14 and Section 197(5) of the Companies Act 2013 and Rules made thereunder (including any statutory modifications or re-enactments thereof from time to time) consent of the members be and is hereby accorded to substitute the existing article no.89 of articles of association relating to Directors fees etc as under:-

"Each Director including a Managing Director or Wholetime Director shall be entitled to receive out of the funds of the Company for his services in attending meetings of the Board or Committee thereof, as sitting fee, a sum as may be fixed by the Board from time to time. In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company or in connection with the business of the Company.

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Email:cs@bambinoagro.com  
Date : 13th November, 2014

**By Order of the Board of Directors  
of Bambino Agro Industries Limited**

**Ritu Tiwary**  
Company Secretary & Legal  
(M. No ACS19056)



## NOTES:

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE LODGED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

### **PLEASE NOTE THAT NO GIFTS WILL BE DISTRIBUTED AT THE ANNUAL GENERAL MEETING**

2. The Explanatory Statements, pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business to be transacted at the Meeting is annexed hereto.
3. The Register of Members and share transfer books will remain closed from 22nd December 2014 to 26th December 2014 (both days inclusive).
4. Pursuant to the provisions of Section 205A of the Companies Act 1956 (the Act), dividend for the financial year ended 30th September 2012 and onwards, which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to Investor Education and Protection Fund (IEPF) on the dates given in the table below:

Financial Year	Date of declaration of Dividend	Last date for claiming unpaid dividend	Due date of transfer to IEPF
2011-12	28/12/2012	3/2/2019	3/3/2019
2012-13	27/12/2013	2/2/2020	2/3/2020

Members who have not so far encashed the dividend warrant(s), with regard to the dividends for the financial years 2011-12 and 2012-13 are requested to seek issue of Demand Draft by writing to the Company's Registrar and Share Transfer Agent (Karvy) or the Company. The details of unclaimed dividend for the financial year 2011-12 and 2012-13 can be accessed from the Company's website.

5. Dividend if declared will be paid to those members whose name appears on the Register of Members as on 26th December 2014.
6. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts, so as to enable the Company to dispatch dividend warrants to their correct address. Members holding shares in physical form are requested to notify/send any change in their address and bank account details to the Company / Registrar & Share Transfer Agents, M/s. Karvy Computershare Private Limited (Karvy).
7. Members are requested to intimate the Company or Registrar, the details or clarifications, if any, required in relation to this Annual Report, atleast 7(Seven) days before the Meeting to enable the Management to keep the information ready at the Meeting.
8. As a measure of economy, Members/proxies are requested to bring their copies of Annual Reports to the Meeting and the attendance slip duly filled in for attending the Meeting. Copies of Annual Reports will not be provided at the Meeting.
9. The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued Circulars stating that service of notice / all documents including Annual Reports can be sent by e-mail to their Members. To support the 'Green Initiative' in the Corporate Governance and to contribute towards greener environment, we are sending all official documents to the email address provided by you with your depositories. We request you to register / update your e-mail addresses with Karvy, if shares are in physical mode or with your DP, if the holding is in electronic mode.

10. As per Section 152 and other applicable provisions of the Companies Act, 2013, Mr. P. Easwara Das, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment .
11. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorship inter-se as stipulated under clause 49 of the listing agreement with the stock Exchange are provided in the statement given pursuant to Section 102(1) of the Companies Act, 2013.
12. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing facility to the members to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting platform provided by M/s. Karvy Computer Share Private Limited.

**The instructions for e-voting are as under:**

- i. Use the following URL for e-voting: Karvy website: <http://evoting.karvy.com>
- ii. Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut off date i.e. 21 November 2014 (End of Day) may cast their vote electronically.
- iii. Enter the login credentials i.e. User ID and password mentioned in the slip attached with the Annual Report. Please follow the instructions given in the e-voting portal.
- iv. After entering the details appropriately, click on LOGIN.
- v. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT, i.e. Bambino Agro Industries Limited.
- viii. On the voting page, enter the number of shares as on the cut off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/ AGAINST taken together should not exceed the total shareholding. You may also choose the option ABSTAIN in case you wish to abstain from voting.
- ix. Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.
- x. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm, else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- xi. Once the vote on the resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently.
- xii. The Portal will be open for voting from 9 A.M. on 18 December 2014 to 6 P.M. on 20 December 2014.



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- xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <http://evoting.karvy.com> or contact Smt. Shobha Anand at Tel No. 040-44655000.
  - xiv. The Company has appointed Mr Chandrakant Gorak, Practicing Company Secretary, as the Scrutinizer who will collate the electronic voting process in a fair and transparent manner.
  - xv. The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forwarded to the Chairman of the Company.
  - xvi. The results may be declared on the AGM of the Company. The results alongwith the Scrutinizer's Report shall be placed on the Company's website [www.bambinofood.com](http://www.bambinofood.com)
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

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Email:cs@bambinoagro.com  
Date : 13th November, 2014

**By Order of the Board of Directors  
of Bambino Agro Industries Limited**

**Ritu Tiwary**  
Company Secretary & Legal  
(M. No ACS19056)



## ANNEXURE TO NOTICE DATED 13th NOVEMBER 2014

STATEMENT PURSUANT TO SECTIONS 102(1) OF THE COMPANIES ACT, 2013

### Item No.5

Mr P Easwara Das, (DIN No.02340662) aged 63 years was appointed as Executive Director (Marketing) of the Company for a period of three years with effect from 12th September 2011 in the 28th Annual General Meeting of the Company held on 29th December 2011. On completion of tenure, Mr Das expressed his inability to continue as Executive Director of the Company owing to personal reasons, however he has offered his services to serve on the Board as a Non executive Director of the Company w.e.f 12th September 2014, whose office is liable to retire by rotation.

The Board of Directors of the Company in its meeting held on 13th November 2014, based on the recommendation of Nomination and Remuneration Committee, considered appointment of Mr P Easwara Das w.e.f 12th September 2014, whose office shall be liable to retire by rotation. Board recommends members approval for the same.

The terms set out in the resolution and explanatory statement may be treated as an abstract of terms of appointment pursuant to section 190 of the Companies Act 2013.

None of the Directors or Key Managerial Personnel and their relatives, except Mr P Easwara Das are concerned or interested in the resolution.

### Item No.6

Mr M Subramanyam(DIN NO:00095888), aged 46 years was appointed as a Whole Time Director of the Company for a period of 5 years w.e.f 1st October 2009 in the Annual General Meeting held on 23rd December 2009, without remuneration. Mr Subramanyam is credited for spear heading the Marketing functions, strategy and organizational excellence since his appointment. He is also responsible for identifying new growth opportunities and extending current service offerings to new markets.

The Board of Directors of the Company in its meeting held on 13th November 2014 on the recommendation of Nomination and Remuneration Committee has recommended reappointment of Mr M Subramanyam(DIN NO:00095888), as a Whole Time Director of the Company for a period of 5 years w.e.f 1st October 2014, without any remuneration. Office of Mr M Subramanyam, Whole Time Director is not liable to retire by rotation.

Members are requested to approve the resolution as an ordinary resolution.

The terms set out in the resolution and explanatory statement may be treated as an abstract of terms of appointment pursuant to section 190 of the Companies Act 2013.

None of the Directors or Key Managerial Personnel and their relatives, except Mr M Subramanyam, Mr M Kishan Rao and Mr M Raghuveer, are concerned or interested in the resolution.

### Item No.7 to 9

As per section 149 of the Companies Act, 2013 ("the Act"), the Company should have at least one third of the total number of Directors as Independent Directors on the Board of the Company. An Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company and no Independent Director shall hold office for more than two consecutive terms. The provisions relating to retirement by rotation shall not be applicable to the Independent Directors.

As per the applicable provisions of the Companies Act, 1956 and in accordance with Articles of Association, whole-time Directors of the Company were not liable to retire by rotation. As per the Companies Act, 2013, all Directors except Independent Directors are liable to retire by rotation.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement.

The Board of Directors of the Company in its Board Meeting held on 13th November 2014 appointed Dr. Lalitha Ramakrishna Gowda(DIN No.06974406) as an Additional Director pursuant to provisions of section 161(1) of the Companies Act 2013 and Articles of Association of the Company w.e.f 13th November 2014 and would hold office upto the date of ensuing Annual General Meeting.



## Annual Report 2013-14

Mr S Nageswara Rao, Dr. S Venkatraman and Dr. Lalitha Ramakrishna Gowda are Independent Directors of the Company in terms of clause 49 of the Listing Agreement. Pursuant to the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on 13 November 2014 has proposed the appointment of Mr S Nageswara Rao, Dr. S Venkatraman and Dr. Lalitha Ramakrishna Gowda as Independent Directors, who shall hold office on the Board of the Company for a period as stated in the respective Resolutions.

The Company has received Notices in writing from a Member along with the deposit of the requisite amount under section 160 of the Act proposing the candidature of Dr. Lalitha Ramakrishna Gowda for the office of Independent Directors of the Company.

Further, the above Independent Directors are not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent in writing to act as Directors of the Company.

All the above mentioned Directors are persons of integrity and possess appropriate skills, experience, knowledge and qualifications in their respective fields which are beneficial to the interest of the Company.

In the opinion of the Board, the above mentioned Independent Directors fulfill the conditions for appointment as Independent Directors as specified in the Act and the Rules framed thereunder. These Directors are independent of the management.

Keeping in view the vast experience and knowledge which these Directors possess, the Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The above Independent Directors are interested in the Resolutions as set out at Item Nos. 7 to 9 of the Notice to the extent of their respective appointments and shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in these Resolutions except to the extent of their shareholding interest, if any, in the Company.

As per the provisions of Section 149(1) of the Companies Act, 2013 and the amended Listing Agreement, the Company should have atleast one women director. Keeping in view the above legal requirements, the Board of Directors have proposed that Dr. Lalitha Ramakrishna Gowda be appointed as an Independent Director of the Company and recommended to the Members for their approval.

None of the Directors other than Independent Directors are concerned or interested, in these Resolutions.

The Board commends the Ordinary Resolutions as set out at item no.7 to 9 for approval of the Members.

### Item No.10

In order to bring consistency to the Article 89 of the Articles of Association of the Company as per the provisions of section 197 of the Companies Act 2013, the proposed amendment is recommended for your approval which will be implemented w.e.f 1st October 2014.

All the Directors and their relatives are concerned or interested in the resolution to the extent of sitting fees received by them as may be fixed by the Board.

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Date : 13th November, 2014

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**Ritu Tiwary**  
Company Secretary & Legal  
(M. No ACS19056)

**Pursuant to clause 49 of the Listing Agreement with the Stock Exchange, following information is furnished about the Director's proposed to be appointed/re-appointed**

Brief resume of the Directors, nature of their expertise in specific functional areas, names of Companies in which they hold directorships and Chairmanships of Board/Committee(s) and their shareholding in the Company are provided below:

Sl. No	Particulars	Mr P Easwara Das	Mr M Subramanyam	Dr Lalitha Ramakrishna Gowda	Mr S Nageswara Rao	Dr S Venkataraman
1	DIN NO	02340662	00095888	06974406	03278701	03623630
2	Date of Birth	26-02-1951	29-11-1968	17-06-1952	25-07-1946	26-04-1944
3	Date of Appointment	12-09-2008	08-06-1989	13-11-2014	29-09-2010	10-9-2011
4	Expertise in Specific function area	Marketing	Sales & Marketing	Food Technology, nutrition, quality control, food safety, Bio Chemistry, Biotechnology	Finance & Accounts	Pharmacology, Ayurvedic products
5	Directorship held in other public companies	Nil	Nil	Nil	Nil	Nil
6	Shareholding in the Company (No's)	Nil	1509034 Equity Shares	Nil	200 Equity Shares	Nil
7	Membership of Committees	Nomination & Remuneration Committee and Corporate Social Responsibility Committee	Nil	Audit Committee,	Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee	Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee

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Date : 13th November, 2014

**Ritu Tiwary**  
Company Secretary & Legal  
(M. No ACS19056)

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their 31st Annual Report of the company together with audited statement of accounts of the Company for the year ended 30th September 2014.

### FINANCIAL RESULTS

The financial highlights of the company for the year ended 30th September 2014 are as follows:

(₹ in lacs)

Particulars	Year Ended 30.09.2014	Year ended 30.09.2013
Sales and other Income	<b>26069.63</b>	23560.81
Profit/ (Loss) before Depreciation, Financial Expenses, Tax and other Adjustments	<b>2283.45</b>	2122.54
Less: Financial expenses	<b>1147.91</b>	1113.96
Profit/ (Loss) before Depreciation, Tax and other adjustments	<b>1135.54</b>	1008.58
Less: Depreciation	<b>349.73</b>	408.93
Profit before Tax and other adjustments	<b>785.81</b>	599.65
Extraordinary Item	-	78.82
Provision for Tax:		
Current Tax	<b>(73.18)</b>	(151.88)
Deferred Tax charge/credit	<b>(3.06)</b>	10.07
Net Profit/Loss after Tax	<b>709.57</b>	379.02
Add Profit brought forward	<b>1250.52</b>	1030.07
Profit available for appropriation	<b>1960.09</b>	1409.09
Less: Dividend	<b>120.13</b>	120.13
Less: tax on proposed dividend	<b>24.02</b>	19.49
Less: tax on dividend of 2012-13	<b>0.93</b>	-
Transfer to General Reserve	<b>35.48</b>	18.95
Surplus carried forward to Balance Sheet	<b>1779.54</b>	1250.52

### COMPANY PERFORMANCE AND BUSINESS OUTLOOK

During the period under review your Company earned revenue from operation and other income of ₹ 26069.63 lacs representing an increase of 10.65 % over the previous year. Your company has registered a net profit of ₹ 709.57 lacs as compared to previous year net profit of ₹ 379.02 lacs. The plant at Indore has already commenced its operation thereby improving the operational efficiency during the year.

### Research & Development

Bambino's R&D focus is on innovation of functional foods, i.e. food items with definitive health benefits by fortification with natural products containing quantified amounts of active substances, thus striving for "tasteful health". Our endeavor is to focus on the market demand and manufacture products based on it. The major

quantum of R&D activity during the last year was centered upon development and adaptation of various bitter taste masking technologies.

### **DIVIDEND**

Your Directors are pleased to recommend a dividend of 15% for the period ended 30th September 2014 and the said Dividend if approved would absorb a sum of ₹ 1,20,13,269 plus dividend tax of ₹ 24,01,947. The dividend, if approved, at the ensuing Annual General Meeting will be paid to all eligible equity shareholders of the Company whose name appear in the register of members as on the record date.

### **DIRECTORS**

Mr. P Easwara Das(DIN No:02340662 ), a Non Executive Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

The Board at its meeting held on 13th November 2014 on recommendation of Nomination & Remuneration Committee and subject to the approval of the members at the ensuing Annual General Meeting had re-appointed Mr M Subramanyam as whole time Director of the Company, for a period of 5 (five) years with effect from 1st October 2014, without remuneration and whose office is not liable to retire by rotation, as per the provisions of Sections 196 & 197 and rules made thereof and read with Schedule V of the Companies Act, 2013.

The Board of Directors at their meeting held on 13th November 2014 appointed Dr. Lalitha Ramakrishna Gowda (DIN: 06974406) as an Additional Director in accordance with Section 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made thereof and in terms of the Articles of Association of the Company. Dr. Lalitha Ramakrishna Gowda is proposed to be appointed for a term upto 5 Years as a Non-Executive Independent Director from this Annual General Meeting till the conclusion of 36th Annual General Meeting to be held in 2019, not liable to retire by rotation.

The Board of Directors of the Company has appointed Mr S Nageswara Rao (DIN:03278701), Director as Non-Executive Independent Director for a term upto 5 years as per the provisions of Section of 149 & 152 of the Companies Act, 2013 and rules made thereof from the conclusion of this Annual General Meeting till the conclusion of 36th Annual General Meeting to be held in 2019, not liable to retire by rotation.

The Board of Directors of the Company has appointed Dr.S.Venkataraman (DIN:03623630), Director as Non-Executive Independent Director for a term upto 5 years as per the provisions of Section of 149 & 152 of the Companies Act, 2013 and rules made thereof from the conclusion of this Annual General Meeting till the conclusion of 36th Annual General Meeting to be held in 2019, not liable to retire by rotation

Mr Masoor Yar Khan (DIN:01953001), Non Executive Independent Director of the Company had resigned from the Board w.e.f 13th November, 2014 due to his personal reasons and other commitments. The Board placed on record the valuable contribution made by him, towards the progress of the company from the date of appointment until his resignation.

Mr. S. Nageswara Rao, Dr S Venkataraman and Dr. Lalitha Ramakrishna Gowda, proposed Independent Directors of the Company have duly submitted to the Board, a declaration of their Independence pursuant to Section 149(6) of the Companies Act, 2013. Brief resume of the Directors proposed to be appointed, nature of their expertise in specific functional areas and names of companies in which they hold directorship and membership/ chairmanship of the Board/Committee as stipulated by Clause 49 of the listing agreement with the stock exchange are provided elsewhere in the Annual Report.

### **STATUTORY AUDITORS**

M/s.PRV Associates, Chartered Accountants, Hyderabad, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

As per the Section 139 of the Companies Act 2013 M/s.PRV Associates, Chartered Accountants, Hyderabad Statutory Auditors of the Company will be appointed for a period of three years from the conclusion of this

Annual General Meeting till the conclusion of the Thirty fourth Annual General Meeting and the Company has received letters from them to the effect that their reappointment, if made, would be within the prescribed limits under section 141 of the Companies Act 2013 and rules made thereof. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

**Secretarial Auditor:** As a measure of good corporate governance practice and as per the Section 204 of the Companies Act, 2013 and rules made thereof, the Board of Directors of the Company appointed Mr Chandrakanth Gorak, Practicing Company Secretary, to conduct Secretarial Audit. The Secretarial Audit Report for the financial year ended 30 September 2014, is provided in the Annual Report.

### Corporate Social Responsibility (CSR)

Your Company has always been conscious of its social responsibility to the Society and CSR initiatives are being implemented.

The Board of Directors at their meeting held on 6th August 2014 constituted the Corporate Social Responsibility Committee (CSR Committee) as per the provisions of the Section 135 and other applicable provisions of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014 comprising of Mr S Nageswara Rao as the Chairman and Mr P Easwar Das & Mr M Kishan Rao as members.

The said Committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities etc.

**Cost Auditor:** During the year under review, the Board of Directors on recommendation of Audit Committee have appointed M/s. SRK Associates. Cost Accountants, Hyderabad as Cost Auditors of the Company for the financial year 2013-14.

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (cost records and audit) Rules, 2014, your company is not required to maintain cost audit records as the products manufactured by the Company are not covered in the category of products given under the Cost Audit Rules. The Cost Audit Report for the previous financial year 2012-13 signed by M/s. SRK Associates. Cost Accountants, Hyderabad was filed in extensible Business Reporting Language (XBRL) mode.

### FIXED DEPOSITS

Your Company has not accepted any Deposits from the public during the year and as such no amount is outstanding as on 30th September 2014.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956 the Directors confirm that:

- I. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- II. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period.
- III. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- IV. The Directors had prepared the annual accounts on a going concern basis.



## **MANAGEMENT DISCUSSION & ANALYSIS (MD&A)**

Pursuant to the provisions of Clause 49 of the Listing Agreement, a report on Management Discussion & Analysis is set out as an Annexure and forms part of this report.

## **CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

### **CONSERVATION OF ENERGY**

Disclosure of particulars with respect to conservation of energy required under Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of the Particulars in Report of Board of Directors) Rules, 1988 is given in Form 'A' forming part of this report. Technology Absorption:

### **TECHNOLOGY ABSORPTION**

The details in Form 'B' as required Under Section 217(1)(e) of the Companies Act, 1956 read with relevant rules as amended from time to time form part of this report.

### **PARTICULARS OF EMPLOYEES**

No employee of the company was in receipt of remuneration in excess of the sum prescribed under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and the Companies (Particulars of Employees) Amendment Rules, 2011 during the year 2013-14.

## **REPORT ON CORPORATE GOVERNANCE**

Pursuant to the provisions of the revised Clause 49 of the Listing Agreement, a report on the Corporate Governance, which inter alia, includes the composition and construction of Audit Committee, is featuring as a part of Annual Report. Your Company will continue to adhere in letter and spirit to the good corporate governance policies. Further a separate report on the Corporate Governance together with the Certificate from Auditors of the Company regarding compliance of Corporate Governance also forms a part of the Annual Report.

### **CEO'S DECLARATION**

Pursuant to the provisions of Clause 49 of the Listing Agreement, a declaration by the Chairman and Managing Director of the Company declaring that all the members of the Board and the Senior Personnel of the Company have affirmed compliance with the Code of Conduct of the Company is enclosed.

### **ACKNOWLEDGEMENT**

Your Directors wish to place their sincere appreciation for the support and co-operation that the Company has received from its Shareholders, Bankers, Customers, Suppliers, Stockists, Selling Agents, Central and State Governments, various Statutory Authorities and others associated with the Company.

Your Directors also wish to place on record their appreciation to employees at all levels for their commitment, hard work and dedicated support.

#### **Registered Office:**

4E, Surya Towers, S.P Road,  
Secunderabad-500003  
CIN No:L15440TG1983PLC004363  
Ph:040 44363322;Fax no:040 27816615  
Email:cs@bambinoagro.com  
Date : 13th November, 2014

**By Order of the Board of Directors  
of Bambino Agro Industries Limited**

**M.Kishan Rao**  
Chairman and Managing Director  
DIN No.02425967

## ANNEXURE TO DIRECTORS' REPORT

Additional information as required under the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1998.

### CONSERVATION OF ENERGY

#### A. Energy Conservation measures taken:

Additional investment planned to reduce energy cost. The Company's technical team is working on the project to generate solar power in accordance with the policy announced by the Government of Telangana.

#### B. Additional investment and proposal being considered for reduction of Consumption of energy.

Additional investments are being made to buy energy from cheaper source

#### C. Impact of measures at (A) and (B) above for reduction of energy consumption and consequent impact on the cost of production of goods.

The measures initiated have resulted in reduction of Hot Water generation cost and also energy cost significantly.

#### Form – A

#### Form for Disclosure of particulars with respect to conservation of energy:

	2013-14	2012-13
<b>A. Power and Fuel consumption:</b>		
<b>1. Electricity</b>		
<b>a) Purchased Units (KWH)</b>	<b>7983131</b>	6570586
Total amount (₹)	<b>61046445</b>	47573683
Rate/Unit (₹)	<b>7.65</b>	7.24
<b>b) Own Generation</b>		
Through diesel generator (units)	<b>163023</b>	443690
Total Amount (₹)	<b>2892332</b>	7384592
Rate/Unit (₹)	<b>17.74</b>	16.64
<b>2. Coal quantity (tonnes)</b>	<b>358.845</b>	50.235
Total Cost (₹)	<b>2768026</b>	372247
Average Rate (₹)	<b>7713.71</b>	7410.26
<b>3. Husk</b>		
Quantity (tonnes)	<b>2893.703</b>	2705.913
Total cost (₹)	<b>11849700</b>	11740387
Average Rate (₹)	<b>4095.00</b>	4338.79
<b>4. HSD/LDO Consumption for Boiler/Utilities</b>		
Quantity (Ltrs)	<b>22411.40</b>	93279
Total Cost (₹)	<b>351953.20</b>	4663170
Average Rate (₹)	<b>62.99</b>	49.99
<b>B. Consumption per unit of production:</b>		
Production (Pasta & Wheat Products) (MTS)	<b>43386</b>	36004
Electricity (KWH/Production)	<b>187.76</b>	194.82

**ANNEXURE TO DIRECTORS' REPORT**

Additional information as required under the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1998.

**Form – B**

**Form for Disclosure of particulars with respect to Technology Absorption, Research and Development**

**1. Specific areas in which R&D carried out by the Company**

- a) Development of functional food for sustained energy and vitality
- b) Development of high protein soup
- c) Development of in-house testing facilities for cereals and starch
- d) Standardization of ingredient specifications and testing methods as per FSSAI
- e) Extension of Pasta range into whole wheat and other variants with enriched nutrition
- f) Development of special pasta for children
- g) Development of cereal based foods suitable to meet breakfast requirements

**2. Benefits derived as a result of the R&D**

- a) Faster development of new products
- b) Faster and economic testing of ingredients
- c) Edge over the competitors
- d) Meeting the parameters of the Govt. for obtaining recognition from DSIR under Ministry of Science and Technology, New Delhi, Govt. of India and other related benefits
- e) Expansion of product categories

**3. Future plan of action**

- a) Development of Immunity enhancing food
- b) Development of Liver protecting food
- c) Exploration of Ayurveda and other Indian system of medicine for incorporation of healthy herbs into food products
- d) Improvement of taste in Ayurvedic herbs for their incorporation into food products
- e) Development of Oats based pasta and Vermicelli products to cater dietary fibre needs

**4. Technology Absorption, Adaptation and Innovation:**

- a) Development and adaptation of various bitter taste masking technologies
- b) Innovation in technology intensive areas like coating, granulation, etc.
- c) Collaboration with academic institutions and Government research laboratories for development and absorption of new technologies
- d) Focused research in developing foods which derive health benefits beyond its basic nutrition by combining herbs and botanicals with Cereals.

**5. Expenditure on R&D: ₹ 90,68,969**

**Foreign Exchange Earnings and Outgo**

1. Foreign Exchange earned ₹ 596.95lacs
2. Foreign Exchange used ₹ 63.64lacs

**Registered Office:**

4E, Surya Towers, S.P Road,  
Secunderabad-500003  
CIN No:L15440TG1983PLC004363  
Ph:040 44363322;Fax no:040 27816615  
Email:cs@bambinoagro.com  
Date : 13th November, 2014

**By Order of the Board of Directors  
of Bambino Agro Industries Limited**

**M.Kishan Rao**

Chairman and Managing Director  
DIN No.02425967

## MANAGEMENT DISCUSSION & ANALYSIS

### Operational and Financial Performance during the year:

The performance in respect of production, sales & financial parameters for the period 2013-14 in comparison to last year is as follows;

(₹ In lacs)

S.No.	Particulars	Year ended 30 Sept 2014	Year ended 30th Sept 2013
1	Production-MT	<b>43386</b>	36004
2	Sales – MT	<b>40369</b>	35735
3	Sales Turnover	<b>26058.90</b>	23549.51
4	Profit Before interest, depreciation, tax & other adjustments	<b>2283.45</b>	2122.54
5	Net Profit / (Loss) after tax	<b>709.57</b>	379.02

### Industry structure and development

Food processing industry in India is a sunrise sector that has gained prominence in the recent years. Availability of raw materials, changing lifestyles and appropriate fiscal policies has given a considerable push to the industry's growth. This sector serves as a vital link between the agriculture and industrial segments of the economy. Strengthening this link is of critical importance to improve the value of agricultural produce; ensure remunerative prices to farmers and at the same time create favorable demand for Indian agricultural products in the world market. A thrust to the food processing sector implies significant development of the agriculture sector and ensures value addition to it.

The Indian food processing industry holds tremendous potential to grow, considering the still nascent levels of processing at present. Though India's agricultural production base is reasonably strong, wastage of agricultural produce is sizeable. Processing of fruits and vegetables is a low 2%, around 35% in milk, 21% in meat and 6% in poultry products. By international comparison, these levels are significantly low - processing of agriculture produce is around 40% in China, 30% in Thailand, 70% in Brazil, 78% in the Philippines and 80% in Malaysia. Value addition to agriculture produce in India is just 20%, wastage is estimated to be valued at around US\$ 13 bn (₹ 580 lacs).

Your Company is more than three decades old in the food processing sector manufacturing vermicelli, macaroni and other pasta products at its manufacturing units located in Bibinagar, Andhra Pradesh, Gurgaon, Haryana and at Indore, Madhya Pradesh. Over the years, Bambino has emerged as a Market Leader in the pasta industry. The Installed capacity of the Company as on date stands at 1,30,460 MTS p.a. and products are sold under the Brand name "Bambino" acquiring enviable reputation in domestic and overseas markets. The Company has a wide distribution network for selling the products.

### Opportunities and threats

The food market itself has seen some interesting structural changes in the past few years with the emergence of a diversified palate of choices across functional and indulgent products. Additionally, with greater affluence and exposure, consumers are increasingly migrating from unbranded commodities, to branded and packaged solutions that are hygienic and convenient. Leveraging the Company's brand image, the company has biggest opportunity in increasing in depth and width of the market by offering varied health and nutritional products supported by aggressive marketing initiatives.

However, there being no entry barrier in the food processing sector, new players can foray into this segment thereby intensifying the competition leading to price wars and thereby affecting the realizations. The food

processing industry, apart from its cyclical nature, is also subject to the vagaries of monsoon as it is dependent on the agro based raw material namely "wheat". Any change in the availability and price of this raw material can have a direct impact on the profitability of the company. There is also threat of spurious / counterfeit products flooding the market, which can have negative impact on sales volumes of the genuine and reputed players in the market

### **Future Outlook**

As a pioneer in the vermicelli & pasta industry, Bambino is looking at future to reposition itself as a food-healthcare organization. With this objective, the company has strengthened its R & D by identifying lifestyle diseases and developing traditional food of India, which also has health benefits. In order to establish that the product has got proper certification, it is being tested in reputed institutions & hospitals by clinical trials, to ensure what we claim will be in the final product.

This will definitely enhance the value of the brand to enter a unique area of lifestyle diseases and giving them suitable solutions, without having side effects. This will also broaden the company's spectrum of distribution to new channels like chemists, hospitals and other wellness stores. It will be a great service to the society and creating a strong foundation for future. This will not only help the company to grow further but also bestow good profits. This will transform Bambino into a trans-national company with functional foods.

Your company's key thrusts for the current year would be to deliver profitable growth through introduction of premium pasta products, functional foods in the health and wellness platform, effective cost reduction management, aggressively scale up the FMCG initiatives including brand building and maintain leadership position. The company also seeks to enhance supply chain and sales distribution capabilities. Strong management and technical capabilities, good financial flexibility, experience of the group of about 3 decades in manufacturing and marketing the pasta products all these initiatives are expected to provide sustainable growth by establishing the company as the leading FMCG player in the pasta segment.

### **Risks & concerns**

The major risks faced by our company is intense competition from both organized and unorganized sector, rising prices of raw materials and power deficit particularly in Telangana and price wars resorted by competitors, infringement of the brand from unscrupulous manufacturers which may affect the profitability.

### **Internal Control Systems and their adequacy**

The Company has an adequate internal control system commensurate with the size and complexity of the organization. The Company has undertaken a comprehensive review of all internal control systems to take care of the needs of the expanding size of the Company and also upgraded the IT support systems. A system of internal audit to meet the statutory requirement as well as to ensure proper implementation of management and accounting controls is in place. The Audit Committee periodically reviews the adequacy of the internal audit functions.

### **Human relations/Industrial relations**

The company continues to provide extensive training to its sales team to improve its product knowledge and selling skills. The employees are motivated by creating employee friendly working environment and attractive compensation management. The relation with workers and employees remained cordial during the year under review.

### **Cautionary Statement**

Statement in this "Management Discussion & Analysis " may be considered to be "forward looking statements" within the meaning of applicable security laws or regulations. Actual results differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include Indian demand supply conditions, raw material availability and prices, agricultural yield, Government regulations besides other factors such as litigations and court cases.

## CORPORATE GOVERNANCE REPORT

### Composition of Board of Directors

In Bambino Agro Industries Ltd, we believe that high standards of Corporate Governance are critical to ensure business success.

The philosophy of the company is to enhance the long-term economic value of the company and its shareholders at large by adopting better corporate practices in fair and transparent manner. The company places emphasis on integrity of internal control systems and accountability and total compliance with all statutory and/or regulatory requirements. Your Company's policy towards the composition of Board is to have an appropriated mix of Executive and Non-Executive, Independent and a woman director to maintain the Independence of Board and to separate its functions of governance and management.

### Composition and category of Directors as on 30th September 2014

Sl.No.	Name of the Director	Category
1	Mr.M.Kishan Rao	Promoter-Chairman & Managing Director
2	*Mr.M.Raghuveer	Promoter-Whole Time Director & CFO
3	Mr.M.Subramanyam	Promoter- Whole Time Director
4	*Mr.P.Easwara Das	Non Executive Director – Non Independent Director
5	*Mr.Mansoor Yar Khan	Non-Executive Director & Independent Director
6	Mr.S.Nageswara Rao	Non-Executive Director & Independent Director
7	Dr.S.Venkataraman	Non-Executive Director & Independent Director
8	*Dr. Lalitha Ramakrishna Gowda	Non-Executive Director & Independent Director

\*Mr.M.Raghuveer has been redesignated as a Wholetime Director & CFO w.e.f. 30th September 2014

\*Mr. P. Easwara Das has been appointed as a Non Executive Director of the Company w.e.f 12th September 2014.

\* Mr.Mansoor Yar Khan has resigned from the Board w.e.f. 13th November 2014.

\*Dr. Lalitha Ramakrishna Gowda has been appointed as an Additional Director of the Company w.e.f 13th November 2014.

During the period from 1st October 2013 to 30th September 2014, the Board of Directors met 4 times on 13.11.2013, 14.02.2014, 14.05.2014 and 06.08.2014. All material information is circulated to the directors before the meeting or placed at the meeting including information required to be made available to the Board under Clause 49 of the Listing Agreement with stock exchange.

Attendance record of Directors of Board Meetings and details of number of companies in which Directors hold memberships and directorships are as given below:

Name of Director	No.of Board Meetings Attended	Attendance in last AGM held on 27th Dec 2013	Directorships in other Public Companies	No.of Memberships in other Committees (Excluding Bambino Agro)	No. of Chairmanships in other Committees (Excluding Bambino Agro)
Mr. M Kishan Rao	4	Y	-	-	-
Mr.M Raghuveer	2	Y	-	-	-
Mr.M Subramanyam	3	Y	-	-	-
Mr.Mansoor Yar Khan	1	Y	-	-	-
Mr.P Easwara Das	4	Y	-	-	-
Mr.S Nageswara Rao	4	Y	-	-	-
Mr.S Venkataraman	4	Y	-	-	-



## Committees of the Board

The Board has constituted various committees of Directors to take informed decisions and to oversee the activities falling within the purview of their terms of reference. The following are the committees of the Board:

### Audit Committee

The Audit Committee acts as a via media between the management, the statutory auditors and the Board of Directors. Mr.S.Nageswara Rao as Chairman heads the Committee. The internal auditors and statutory auditors are invitees to the meetings. The Company Secretary acts as Secretary to the committee.

The brief description of terms of reference inter alia includes:

- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Examination of the financial statements and the auditors' report thereon:
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter corporate loans and investments.
- Valuation of undertakings or assets of the company, wherever it is necessary
- Evaluation of internal financial controls and risk management systems
- Monitoring the end use of funds raised through public offers and related matters

During the year under review, 4 Audit Committee meetings were held between 1st October 2013 to 30th September 2014, the Committee met 4 times on 13.11.2013, 14.02.2014, 15.05.2014 and 06.08.2014.

The attendance of the members was as under:

Name of the Member	No of Meetings attended
Mr.M.Kishan Rao	4
Mr.S.Nageswara Rao	4
Mr.Mansoor Yar Khan	1
Dr.S.Venkataraman	4

### Nomination and remuneration committee:

The Remuneration committee has been renamed according to Section 178 of the Companies Act 2013 and the terms of reference of the "Nomination & Remuneration Committee" shall inter-alia include the following:-

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and removal.
2. To carry out evaluation of every Director's performance.
3. To formulate criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for Directors, key managerial personnel and other employees.

The Board has remuneration committee comprising of \*Mr.Mansoor Yar Khan (resigned w.e.f. 13th November 2014, Mr.S.Nageswara Rao, Dr S.Venkataraman and \*Mr Easwara Das (w.e.f 12th September 2014).

## Corporate Social Responsibility Committee

The Company has set up a CSR Committee to inter alia

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII;
- Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- Monitor the Corporate Social Responsibility Policy of the company from time to time.
- Prepare a transparent monitoring mechanism for ensuring implementation of the CSR Projects or Programs or Activities undertaken by the Company.

The Composition of the Committee is as follows:-

Name of the Member	Position
Mr S Nageswara Rao	Chairman
Mr P Easwara Das	Member
Mr M Kishan Rao	Member

During the year, the Committee met once to adopt and approve the CSR policy in accordance with the provisions of the Companies Act 2013.

Directors are paid sitting fee at the rate of ₹ 5000/- for attending each Board/ Committee meetings.

## Whistleblower Policy

The Company has not denied access to any personnel to approach the management on any issue. The Company is in the process of formulating a policy on vigil mechanism as required under the Act 2013.

## Disclosures

The Company follows the accounting standards and guidelines laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

## Materially Significant Related party transactions

During the year, the Company has not entered into any transactions of material nature with the Directors, their relatives or management which is in conflict with the interest of the Company.

All the related party transactions are strictly done on arm's length basis. The Company presents a statement of all related party transactions before the Audit Committee on a quarterly basis, specifying the nature and value of the transaction.

Disclosure on materially significant related party transactions are made under Notes forming part of the accounts in accordance with provisions of Accounting Standard 18.

Such transactions are provided to the Board, and the interested Directors neither participate in the discussion, nor do they vote on such matters, wherever approval of the Board is sought.

There is no pecuniary relationship or transactions of non-executive directors' vis-à-vis the Company that has potential conflict with the interests of the company at large.

There has been no non-compliance by the Company of the regulations imposed by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets during the last 3 years.

## RISK MANAGEMENT

The Company has laid down procedures to inform the Board about risk assessment and mitigation procedures, to ensure that executive management controls risk through means of a properly defined framework.

**Investor Requests / Complaints for the period 1st October 2013 to 30th September 2014.**

Sl.NO.	Particulars	Opening	Receipt	Resolved	Pending
1	Complaints from SEBI	0	0	0	0
2	Complaints from Stock Exchanges	0	0	0	0
3	Non receipt of dividend warrants	0	43	43	0
4	Non receipt of Annual Reports	0	3	3	0
5	Non receipt of duplicate/transmission/deletion of share certificates	0	0	0	0
6	Non receipt of securities	0	20	20	0
7	Non receipt of securities after transfer	0	4	4	0
	<b>TOTAL</b>	<b>0</b>	<b>70</b>	<b>70</b>	<b>0</b>

The company received requests for transfer of 25997 equity shares and demat of 58356 equity shares during the same period and these have been processed and approved by the Share Transfer and Investor Grievance Committee at regular intervals. The Share Transfer and Investor Grievance Committee of the Board has been renamed as Stakeholders Relationship Committee with terms of reference as specified in Section 178 of the Companies Act, 2013 and revised clause 49 of the listing agreement.

**General Body Meetings**

**a) Details of last three AGMs**

The information about the last three general body meetings is given below :

Financial Year	AGM	Venue	Time & Date of AGM
2010-11	28th AGM	Zorastrian Club, Opp: Anand Theatre, S. P. Road, Secunderabad	11:15 AM on 29th December 2011
2011-12	29th AGM	Zorastrian Club, Opp: Anand Theatre, S. P. Road, Secunderabad	11.15AM on 28th December 2012
2012-13	30th AGM	KLN Prasad Auditorium, FAPCCI, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	10.15AM on 27th December 2013

**b) Special Resolutions passed through postal ballot system during the year and person who conducted the postal ballot exercise.**

Four special resolutions were passed by postal ballot vide notice dt. 06.08.2014. The postal ballot process was conducted by Mr. Chandrakanth Gorak, Practising Company Secretary who was appointed as scrutinizer.

These resolutions were for enhancement of borrowing powers under section 180(1)(d), creation security pursuant to section 180(1)(a), loans and guarantees to bodies corporate and persons, investment in any body corporate for an amount not exceeding ₹ 300cr respectively and continuation of appointment of Mr M Kishan Rao as Chairman and Managing Director, aged above 70 years w.e.f 1st April 2014 upto 25th November 2015.

Following are the details of the result of postal ballot declared on 10th September 2014.

Particulars	No of shares
<b>Item No 1</b>	
Number of valid postal ballot forms received	4548781
Votes in favour	4547067
Votes against	1714
<b>Item No 2</b>	
Number of valid postal ballot forms received	4545244
Votes in favour	4543355
Votes against	1889
<b>Item No 3</b>	
Number of valid postal ballot forms received	4545244
Votes in favour	4543196
Votes against	2048
<b>Item No 4</b>	
Number of valid postal ballot forms received	2179021
Votes in favour	2178386
Votes against	635

## Means of Communication

Financial results of the Company (Quarterly, half-yearly and Annual) have been approved by the Board and intimated to the Stock Exchanges and are published in all editions of Business Standard and Praja Shakti.

## General Shareholders' Information:

- A. Day and Date** : 26 December 2014  
Time : 10.15 AM  
Venue : K.L.N. Prasad Auditorium at The Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004
- B. Book Closure Dates** : 22 Dec 2014 to 26th Dec 2014
- C. Financial Calendar for the Accounting year 2014-15**  
Financials for the quarter ending :  
December 31, 2014 : Within 45 days from the end of quarter  
March 31, 2015 : Within 45 days from the end of quarter  
June 30, 2015 : Within 45 days from the end of quarter  
30th September 2015 : Last week of November 2015

**D. Listing of Shares :**

The equity shares of the company are listed on the following stock exchange:

**The Bombay Stock Exchange Ltd.**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

Listing fee including for the year 2014-15 has been paid to the above Stock Exchange.

**E. Stock Code**

- |                                      |                |
|--------------------------------------|----------------|
| (a) Trading Symbol                   | : BAL          |
| (b) Demat ISIN number in NSDL & CDSL | : INE921D01013 |
| (c) Scrip ID                         | : 519295       |

**CIN NO : L15440TG1983PLC004363**

**F. Electronic Connectivity**

National Securities Depository Limited  
Trade World, Kamala Mills Compound  
Senapati Bapat Marg, Lower Parel  
Mumbai- 400 013

Central Depository Services (India) Limited  
Phiroze Jeejeebhoy Towers, 28th Floor  
Dalal Street, Mumbai-400 023

**G. Market Price Data:**

The high and low prices of shares traded during each month of the last accounting year 2013-14 as downloaded from BSE website are as under.

Month & Year	BSE (in ₹)	
	High	Low
October 2013	42.40	34.10
November 2013	52.30	38.50
December 2013	55.65	39.75
January 2014	72.90	51.30
February 2014	79.00	52.00
March 2014	72.25	54.00
April 2014	72.95	52.60
May 2014	84.35	57.80
June 2014	67.35	56.75
July 2014	66.50	58.95
August 2014	88.55	58.00
September 2014	94.90	74.40

## H. Distribution of Shareholding as on 30th September 2014.

S.No	Category	Cases	% of Cases	Amount (₹)	% Amount
1	1 - 5000	11080	96.21	9492900	11.85
2	5001 - 10000	233	2.02	1861440	2.32
3	10001 - 20000	93	0.81	1408950	1.76
4	20001 - 30000	23	0.20	579280	0.72
5	30001 - 40000	15	0.13	531570	0.66
6	40001 - 50000	7	0.06	323510	0.40
7	50001 - 100000	35	0.30	2588980	3.23
8	100001 & ABOVE	30	0.26	63301830	79.04
	<b>Total</b>	<b>11516</b>	<b>100.00</b>	<b>80088460</b>	<b>100</b>

## I. Shareholding Pattern as on 30th September 2014

BAMBINO AGRO INDUSTRIES LIMITED				
S.No	Description	Cases	Shares	% Equity
1	BANKS	1	100	0.00
2	CLEARING MEMBERS	2	1010	0.01
3	DIRECTORS AND THEIR RELATIVES	13	217376	2.71
4	H U F	44	41385	0.52
5	INDIAN MUTUAL FUNDS	2	5204	0.06
6	BODIES CORPORATES	94	173827	2.17
7	NON RESIDENT INDIANS	53	133622	1.67
8	PROMOTERS BODIES CORPORATE	1	118844	1.48
9	COMPANY PROMOTERS	8	5667414	70.76
10	RESIDENT INDIVIDUALS	11298	1650064	20.60
	<b>Total</b>	<b>11516</b>	<b>8008846</b>	<b>100</b>

## J. Registrar & Share Transfer Agents :

The company has appointed Karvy Computershare Private Limited as the Registrar and Transfer Agents for both physical and electronic shares. The ISIN No. of the Company's shares is INE 921D01013. The address of the Registrar and Transfer Agent is as follows:

Karvy Computershare Private Limited

Karvy House, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad – 500 034

Tel.No.: (040) 23312454/23320751/752/251, e-mail: support@karvy.com

Shareholders are requested to address all correspondence such as for transfer, transmission, Electronic Clearing Service, Demat related queries etc., to the Registrar and Transfer Agent.



**K. Share Transfer System :**

Share Transfer requests received are processed within the prescribed time under the Companies Act, 1956, subject to the documents being in order not complete in all respects.

A committee of directors has been constituted to approve the transfer, transmission, issue duplicate share certificates and allied matters. The Company's Registrars, M/s.Karvy Computershare Pvt Ltd, have adequate infrastructure to process the above matters.

A predetermined process cycle at regular interval ensures transfer of share expeditiously and thereafter an option letter is sent to the transferees for dematerialisation.

**L. Reconciliation of Share Capital Audit:**

The Securities and Exchange Board of India (SEBI) vide its circular No.D & CC/FITTC/CIR-16/2002 dated 31st December, 2002 has been made it mandatory that a secretarial audit by a practising Company Secretary be carried out to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital.

In keeping with the requirements of the SEBI and the Stock Exchanges, a secretarial audit by a Practising Company Secretary is being carried out to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The said audit confirms that the total issued/paid up capital tallies with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**Dematerialisation of shares**

6748289 equity shares representing 84.26% of the total paid up equity capital were held in dematerialized form with the National Securities Depository Limited and Central Depository Services (India) Ltd. as on 30th September 2014.

Shareholders holding shares in physical form are requested to convert their physical holdings to demat / electronic form through any of the registered Depository Participants (DPs) to avoid the hassles involved in dealing in physical shares such as possibility of loss, mutilation, etc and also to ensure safe and speedy transaction in respect of the shares held and payment of dividend thereof.

**M. Address for Investor Correspondence**

Ms Ritu Tiwary

Company Secretary & Legal

Bambino Agro Industries Limited

CIN:L15440TG1983PLC004363

Tel No: 040 44363322, Fax: 040 2781 6615

4E, Surya Towers, 104, S. P. Road, Secunderabad – 500 003

Email ID: cs@bambinoagro.com

**N. Plants Location :**

- a) Bibinagar, Bhongir Manda  
Nalagonda District, Telangana
- b) Begumpur Khatola Village  
Gurgaon, Haryana
- c) Sejwani Village, Depalpur,  
Indore, Madhya Pradesh



## CEO'S DECLARATION

I M Kishan Rao, Chairman and Managing Director do hereby declare that pursuant to the provisions of Clause 49 (I) (D) (ii) of the Listing Agreement, all the members of the Board and Senior Management Personnel of the Company have furnished affirmation of compliance with the Code of Conduct of the Company.

Place : Secunderabad  
Date : 13th November 2014

**M.Kishan Rao**  
Chairman and Managing Director  
DIN No:02425967

## Auditors' Certificate On Corporate Governance

To  
The Members  
Bambino Agro Industries Limited  
Secunderabad

We have examined the compliance of conditions of Corporate Governance by Bambino Agro Industries Limited for the period ended 30th September 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of Corporate Governance.

It is neither an audit nor an expression of opinion on the financial statements of the company. In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement except with regards to sub clause I(A) of the listing agreement.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **PRV ASSOCIATES**  
Chartered Accountants  
F.R. No : 006447S

Place : Hyderabad  
Date : 13th November 2014

**M.V. PURUSHOTTAMA RAO**  
PARTNER  
Membership No : 7393

## CEO & CFO Certification

To  
The Members  
Bambino Agro Industries Limited  
Secunderabad

### **Sub: Certificate pursuant to Clause 49(V) of the Listing Agreement**

This is to certify that

- a. We have reviewed financial statements and the cash flow statement of the Company for the year 2013-14 and that to the best of our knowledge and belief :
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit committee
  - i. Significant changes in internal controls during the year;
  - ii. Significant changes in accounting policies if any during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. That there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

**M.Kishan Rao**  
Chairman and Managing Director  
DIN No.02425967

**M.Raghuveer**  
Whole Time Director & C.F.O.  
DIN No:01455951

Place : Secunderabad  
Date : 13th November 2014

## **SECRETARIAL AUDIT REPORT**

### **FOR THE FINANCIAL YEAR ENDED 30TH SEPTEMBER, 2014**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
BAMBINO AGRO INDUSTRIES LIMITED  
4th Floor, Surya Towers, S P Road,  
Secunderabad, Telangana.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bambino Agro Industries Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 30th September, 2014 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 30th September, 2014 according to the provisions of:
  - (i) The Companies Act, 1956 / 2013 and the Rules made under that Act and also that of 98 sections of Companies Act, 2013 notified vide Ministry of Corporate Affairs Gazette Notification No. S.O. 2754(E) dated September 12, 2013;
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made under that Act;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
    - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
    - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
    - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
    - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

- (vi) The Equity Listing Agreements with BSE Limited; and
- (vii) The Memorandum and Articles of Association.

2. We further report that the Company has, in our opinion, complied with the provisions of the Companies Act, 1956 / 2013 and the Rules made under that Act and also there of 98 sections of Companies Act, 2013 notified vide Ministry of Corporate Affairs Gazette Notification No. S.O. 2754(E) dated September 12, 2013 ("the Act") and the Memorandum and Articles of Association of the Company, with regard to:

- (a) Maintenance of various statutory registers and documents and making necessary entries therein;
- (b) Closure of the Register of Members holders;
- (c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- (d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- (e) Notice of Board meetings and Committee meetings of Directors;
- (f) The meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- (g) The 30th Annual General Meeting held on December 27, 2013;
- (h) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- (i) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- (j) Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and re-appointment of Directors including the Managing Director and Whole-time Directors;
- (k) Payment of remuneration to Directors including the Managing Director and Whole-time Directors;
- (l) Appointment and remuneration of Auditors, Cost Auditors and Secretarial Auditors;
- (m) Transfers and transmissions of the Company's shares and debentures, and issue and dispatch of duplicate certificates of shares;
- (n) Declaration and payment of dividends;
- (o) There was no pending amount to Transfer to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- (p) Borrowings and registration, modification and satisfaction of charges wherever applicable;
- (q) Investment of the Company's funds including investments in Equity Shares;
- (r) Form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- (s) Directors' report;
- (t) contracts, common seal, registered office and publication of name of the Company; and
- (u) Generally, all other applicable provisions of the Act and the Rules made under the Act.

3. **I further report that:**

- (a) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings / debenture holdings and directorships in other companies and interests in other entities;
- (b) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
- (c) The Company has obtained all necessary approvals under the various provisions of the Act; and



## Annual Report 2013-14

- (d) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.
4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.
5. We further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Bye-laws framed thereunder by the Depositories with regard to dematerialization / rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
6. There were no issues during the year which required specific compliance of the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable to ODI, FDI and ECB.
- 7. I further report that:**
- (a) The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited;
- (b) The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- (c) The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- (d) There were no issues during the year which required specific compliance of the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
8. We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **C GORAK & CO.**  
Company Secretaries

**Chandrakanth Gorak**  
(Proprietor)  
C.P.No. 11346

Place : Secunderabad  
Date : 13th November 2014



**PRV ASSOCIATES  
CHARTERED ACCOUNTANTS**

3-6-203, GROUND FLOOR, HIMAYATHNAGAR,  
HYDERABAD - 500029, Ph: 23227651, 23223289  
Email:prvassociates1993@gmail.com

## **AUDITOR'S REPORT**

### **To the Members of Bambino Agro Industries Limited.**

We have audited the accompanying financial statements of Bambino Agro Industries Limited (the company), which comprise the Balance Sheet as at 30th September 2014 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the financial statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including accounting standard referred to in sub section (3c) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the financial statements. The procedure selected depends on the auditors' judgment, including the assessment of risks of material misstatements of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and also the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of financial statements. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give the information required by the act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India.

- a. In case of Balance Sheet of the state of affairs of the company as at 30th September 2014
- b. In case of Statement of Profit and Loss, of the profit for the year ended as on that date and
- c. In case of Cash Flow Statement, of the cash flow for the year ended on that date.

**Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2003, ("the order") issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we have given in the annexure a statement on the matters specified in paragraphs 4 & 5 of the Order.
2. As required by Section 227(3) of the Act, we report that We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - a. In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.
  - b. The Balance Sheet, Statement of Profit and Loss and Cash Flow statement dealt with by this report are in agreement with the books of account.
  - c. In our opinion, the Balance Sheet and Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act.
  - d. On the basis of representations received from the Directors as on 30.09.2014 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 30.09.2014 from being appointed as Directors in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For **PRV ASSOCIATES**  
Chartered Accountants,  
F.R.No.006447S

**M.V. PURUSHOTTAMA RAO**  
PARTNER  
Membership No.007393

Place : Hyderabad  
Date : 13th November 2014

**ANNEXURE TO THE AUDITORS' REPORT REFERRED TO IN PARAGRAPH (3) OF  
OUR REPORT OF EVEN DATE:**

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) A majority of the assets of the Company have been physically verified by the management during the year. There is a phased program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) During the year, the company has not disposed off substantial part of the Fixed Assets.
- ii) a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanation given to us the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. In respect of stock of finished goods lying with C&FA we have been informed the Company has physically verified the stocks at regular intervals.
- c) In our opinion and according to the information and explanation given to us the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- iii) Unsecured loans from Directors is an amount of ₹ 14,30,27,980/- (Previous year ₹ 6,64,56,424/-) as at the balance sheet date and the terms and conditions of which are not prima facie prejudicial to the interest of the Company. No interest was paid on such loans.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- v) a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi) The Company has not accepted any deposits as defined under sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance and Deposits Rules, 1975). In our opinion and according to the information and explanation given to us, based on the view taken by the Company, Unsecured Loans obtained from Directors listed in the Registers maintained U/s.301 of Companies Act, 1956, do not fall within the purview of the Section 58(A) of the Companies Act, 1956 and the Rules made there under.
- vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii) The Central Government has prescribed maintenance of Cost Records Under Section 209(1)(d) of the Companies Act, 1956 for the Company. Cost Audit for the current year is in progress.

- ix) a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
- b) According to the information and explanations given to us, no undisputed amount payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at September 30, 2014 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- x) The Company has no accumulated losses at the end of the financial year and it has not incurred any cash losses in the current and immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments, accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xv) In our opinion, the terms and conditions on which the company has given guarantees for loans by others from banks or financial institutions are not prejudicial to the interest of the company.
- xvi) In our opinion, the term loans have been applied for the purpose for which they were raised.
- xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment and vice-versa.
- xviii) According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xix) According to the information and explanations given to us, during the period covered by our audit report, the company has not issued debentures.
- xx) The company has not raised money by way of public issues.
- xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For **PRV ASSOCIATES**  
Chartered Accountants,  
F.R.No.006447S

**M.V. PURUSHOTTAMA RAO**  
PARTNER  
Membership No.007393

Place : Hyderabad  
Date : 13th November 2014

**BALANCE SHEET AS AT 30th SEPTEMBER 2014**

(Amount in ₹)

PARTICULARS	NOTES NO.	As at 30 September 2014	As at 30 September 2013
<b>I EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	2	80,088,460	80,088,460
Reserves and Surplus	3	311,401,627	254,952,598
		391,490,087	335,041,058
<b>Non-Current Liabilities</b>			
Long-term borrowings	4	293,905,441	282,333,727
Deferred tax liabilities (Net)	5	20,544,656	20,238,582
Other Long term liabilities	6	26,156,101	24,959,101
Long-term provisions	7	18,419,701	14,338,054
		359,025,899	341,869,464
<b>Current Liabilities</b>			
Short-term borrowings	8	512,571,706	414,438,959
Trade payables	9	189,850,185	118,872,739
Other Current liabilities	10	106,867,952	117,656,545
Short-term provisions	11	31,026,810	48,501,567
		840,316,653	699,469,810
<b>TOTAL</b>		<b>1,590,832,639</b>	<b>1,376,380,332</b>
<b>II ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed assets</b>			
Tangible Assets	12	469,033,165	345,599,910
Intangible Assets		-	-
Capital Work-in-Progress	13	-	82,714,812
Non-current investments	14	19,549,000	19,549,000
Long term loans and advances	15	-	-
Other non-current assets	16	-	-
		488,582,165	447,863,722
<b>Current Assets</b>			
Current Investments			
Inventories	17	877,572,487	712,554,297
Trade receivables	18	87,969,313	89,714,996
Cash and cash equivalents	19	64,589,269	51,191,777
Short-term loans and advances	20	71,249,508	74,239,144
Other Current Assets	21	869,897	816,397
		1,102,250,474	928,516,610
<b>TOTAL</b>		<b>1,590,832,639</b>	<b>1,376,380,332</b>

As per Our report of even date  
for PRV Associates

Chartered Accountants,  
F.R.No.006447S

M V Purushottama Rao,  
Partner  
MEMBERSHIP NO.007393

Place : Secunderabad  
Date : 13th November 2014

RITU TIWARY  
Company Secretary & Legal  
(M. No ACS19056)

for and on behalf of the Board

M.KISHAN RAO  
Chairman and Managing Director  
(DIN No. 02425967)

M.RAGHUVVEER  
Whole Time Director & C.F.O.  
(DIN No.01455951)

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 30th SEPTEMBER 2014**
**(Amount in ₹)**

PARTICULARS	NOTES NO.	Year Ended 30th Sep 2014	Year Ended 30th Sep 2013
<b>REVENUE</b>			
Revenue from Operations	22	<b>2,605,889,612</b>	2,354,951,329
Other Income	23	<b>1,073,809</b>	1,129,197
<b>TOTAL REVENUE</b>		<b>2,606,963,421</b>	2,356,080,526
<b>EXPENSES</b>			
Cost of Materials consumed	25	<b>985,567,067</b>	686,762,396
Purchase of Stock-in-Trade		<b>743,165,295</b>	790,073,886
Changes in Inventories of Finished Goods, Work in Progress	24	<b>(144,046,224)</b>	(55,440,783)
Other manufacturing expenses	26	<b>105,286,406</b>	82,191,758
Employee benefits expenses	27	<b>241,944,434</b>	213,625,315
Finance Costs	29	<b>114,790,706</b>	111,395,966
Depreciation and Amortisation expenses	12	<b>34,973,225</b>	40,892,645
Other expenses	28, 28 a & b	<b>446,701,890</b>	426,613,429
<b>TOTAL EXPENSES</b>		<b>2,528,382,799</b>	2,296,114,612
<b>Profit before exceptional and extraordinary items and tax</b>		<b>78,580,621</b>	59,965,914
<b>Exceptional Items</b>		-	-
<b>Profit before extraordinary items and tax</b>		<b>78,580,621</b>	59,965,914
Extraordinary items		-	(7,882,122)
<b>Profit Before Tax</b>		<b>78,580,621</b>	52,083,792
<b>Tax Expense</b>		-	-
- Current Tax		<b>(7,317,498)</b>	(15,188,357)
- Deferred Tax Charge/Credit		<b>(306,074)</b>	1,007,391
Sub Total - Tax Expense		<b>(7,623,572)</b>	(14,180,966)
<b>Profit for the peirod after tax</b>		<b>70,957,050</b>	37,902,826
Basic Earnings Per Share of ₹ 10/-each (In Rupees)	32	<b>8.86</b>	4.73
Diluted Earnings Per Share of ₹ 10/-each(In Rupees)	32	<b>8.86</b>	4.73
Notes to Accounts & Significant Accounting policies			
The Notes No 2 to 33 are integrated part of these Financial Statements			

**As per Our report of even date**

for and on behalf of the Board

**for PRV Associates**
**Chartered Accountants,  
F.R.No.006447S**
**M V Purushottama Rao,**  
Partner  
MEMBERSHIP NO.007393

Place : Secunderabad  
Date : 13th November 2014

**RITU TIWARY**  
Company Secretary & Legal  
(M. No ACS19056)

**M.KISHAN RAO**  
Chairman and Managing Director  
(DIN No. 02425967)

**M.RAGHUVVEER**  
Whole Time Director & C.F.O.  
(DIN No.01455951)

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET**

(Amount in ₹)

<b>PARTICULARS</b>	<b>Year Ended 30.09.2014 12Months</b>	<b>Year Ended 30.09.2013 12Months</b>
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax and after extra ordinary items	78,580,621	52,083,792
<b>ADJUSTMENTS FOR</b>		
Add: Depreciation	34,973,225	40,892,645
Financial Expenses	114,790,706	111,395,966
Less: Net gain on Foreign currency transactions	568,859	-
Less: Interest Income	504,950	1,129,197
Operating Profit before Working Capital Changes	227,270,743	203,243,206
(Increase) / Decrease in Inventories	(165,018,190)	(121,581,140)
(Increase) / Decrease in Trade Receivables	1,745,683	11,681,797
Increase / (Decrease) in Trade Payables	70,977,446	16,408,284
Increase / (Decrease) in Current Liabilities/Provisions	(28,263,350)	38,933,204
Increase / (Decrease) in Non Current Liabilities	5,278,647	12,172,250
(Increase) / Decrease in Short Term Loans & Advances	2,989,636	(6,241,848)
(Increase) / Decrease in Other Current Assets	(53,500)	(391,678)
(Increase) / Decrease in Other Non Current Assets	-	13,809,507
Cash generated from Operations	114,927,114	168,033,582
Direct Taxes Paid	(7,317,498)	(15,188,357)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>107,609,616</b>	<b>152,845,225</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(75,893,918)	(102,658,167)
Proceeds on sale of Fixed Assets	202,250	2,312,663
Net gain on Foreign currency transactions	568,859	-
Interest received	504,950	1,129,197
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(74,617,860)</b>	<b>(99,216,307)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from General Reserve Received	3,547,852	1,895,141
Proceeds from Long Term & Short Term Borrowings	109,704,461	67,331,806
Financial Expenses	(114,790,706)	(111,395,966)
Dividend paid	(14,508,021)	(13,962,119)
Dividend equilisation reserve	(3,547,852)	(1,895,141)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(19,594,266)</b>	<b>(58,026,279)</b>
Net increase in cash and cash equivalents (A+B+C)	13,397,490	(4,397,360)
Cash and Cash Equivalents -opening balance	51,191,778	55,589,138
Cash and Cash Equivalents -closing balance	64,589,268	51,191,778

for and on behalf of the Board

**M.KISHAN RAO**Chairman and Managing Director  
(DIN No. 02425967)**M.RAGHUVVEER**Whole Time Director & C.F.O.  
(DIN No.01455951)

Place : Secunderabad

Date : 13th November 2014

**RITU TIWARY**Company Secretary & Legal  
(M. No ACS19056)





## AUDITOR'S CERTIFICATE

We have examined the cash flow statement of M/s Bambino Agro Industries Limited for the year ended on 30th September 2014. The statement has been prepared by the company in accordance with the requirements of clause 32 of the listing agreement with the Stock Exchange and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the company by our report given to the Members of the Company.

For **PRV ASSOCIATES**  
Chartered Accountants  
F.R.No. 006447S

Place : Hyderabad  
Date : 13.11.2014

**M.V. PURUSHOTTAMA RAO**  
Partner  
Membership No. 007393

## Notes to the Accounts

(Amount in ₹)

PARTICULARS	As at 30th Sep 2014	As at 30th Sep 2013
<b>2. SHARE CAPITAL</b>		
<b>Authorised</b>		
1,55,00,000 Equity Shares of ₹ 10/- Each	<b>155,000,000</b>	155,000,000
2,50,00,000 Preference Shares of ₹ 10/- Each	<b>250,000,000</b>	250,000,000
	<b>405,000,000</b>	405,000,000
<b>Issued Capital</b>	<b>62,520,670</b>	62,520,670
Less: Shares Derated (4,08,757 shares of ₹ 10/- each) from Promoters	<b>4,087,570</b>	4,087,570
Add: Issue of 22,47,736 Equity Shares of ₹ 10/- each	<b>22,477,360</b>	22,477,360
<b>Subscribed &amp; Paid up Capital</b>		
80,91,046 Equity Shares of ₹ 10/- each	<b>80,910,460</b>	80,910,460
Less: 82,200 Equity Shares forfeited	<b>822,000</b>	822,000
	<b>80,088,460</b>	80,088,460
A reconciliation of the number of shares outstanding at the begining and at the end of the reporting period		
No of shares outstanding at the begining of the period	<b>8,008,846</b>	8,008,846
Add: No of shares issued during the period	-	-
Less: No of shares brought back/forfeited during the period	-	-
No of shares outstanding at the end of the period	<b>8,008,846</b>	8,008,846

**Details of shares held by each shareholder holding more than 5%**

Name of the Shareholder	As at 30th Sep 2014		As at 30th Sep 2013	
	No.of Shares	% of Holding	No.of Shares	% of Holding
M.Kishan Rao	<b>1,927,240</b>	<b>24.06</b>	1,880,294	23.48
M.Raghuveer	<b>1,486,542</b>	<b>18.56</b>	1,486,542	18.56
M.Subramanyam	<b>1,509,034</b>	<b>18.84</b>	1,509,034	18.84
M.Kishan Rao (HUF)	<b>439,076</b>	<b>5.48</b>	439,076	5.48

(Amount in ₹)

PARTICULARS	As at 30th Sep 2014	As at 30th Sep 2013
<b>3. RESERVES AND SURPLUS</b>		
Capital Reserve on Amalgamation	50,420,900	50,420,900
Capital Reserve on Shares Forfeiture	205,500	205,500
Capital Redemption Reserve	-	-
Securities Premium Reserve	42,760,500	42,760,500
Central Subsidy	3,750,000	3,750,000
<b>Total</b>	<b>97,136,900</b>	<b>97,136,900</b>
General Reserve	32,763,289	30,868,148
Add : Transfer during the period	3,547,852	1,895,141
	<b>36,311,141</b>	<b>32,763,289</b>
As Per Last Balance Sheet	125,052,409	103,006,843
Add: Profit for the period	70,957,050	37,902,826
Less: Dividend on Equity Shares	12,013,269	12,013,269
- Tax on Distributed Profits on Equity Shares	2,401,947	1,948,850
- Tax on Distributed Profits on Equity Shares (30.09.13)	92,805	-
- Transfer to General Reserve	3,547,852	1,895,141
Surplus as per Profit & Loss Account	177,953,585	125,052,409
<b>Total</b>	<b>311,401,627</b>	<b>254,952,598</b>

(Amount in ₹)

PARTICULARS		As at 30 Sep 2014	As at 30 Sep 2013
<b>NON-CURRENT LIABILITIES</b>			
<b>4. LONG-TERM BORROWINGS</b>			
Secured			
A. Loans From Banks			
- Term Loans			
Indian Overseas Bank	35,329,131	49,526,887	
First Charge on the Assets Procured from out of the Term Loans			
State Bank of India	72,925,780	73,907,046	
exclusive First Charge on all the Fixed Assets created by this Term Loan			
IDBI Bank	600,000	7,800,000	
Pari passu First Charge on the Fixed Assets of the Company situated at Gurgaon to the extent of ₹ 3.30 Crores			
APSFC Working Capital Term Loans	42,022,551	84,643,370	
Pari passu First Charge on the Fixed Assets of the Company situated at Gurgaon to the extent of ₹ 17.89 Crores			
<b>Total</b>	<b>150,877,462</b>	<b>215,877,303</b>	
B. Loans From Others			
- Term Loans			
Unsecured			
- Directors	143,027,980	63,966,848	
- Others	-	2,489,576	
	<b>293,905,441</b>	<b>282,333,727</b>	
<b>5. DEFERRED TAX LIABILITY</b>			
Opening Balance	20,238,582	21,245,973	
Deferred Tax Liability/(Assets)	306,074	(1,007,391)	
Net Deferred Tax Liability/(Assets)	<b>20,544,656</b>	<b>20,238,582</b>	
<b>6. OTHER LONG-TERM LIABILITIES</b>			
Security Deposits received	26,156,101	24,959,101	
	<b>26,156,101</b>	<b>24,959,101</b>	
<b>7. LONG TERM PROVISIONS</b>			
Employee Benefits	18,419,701	14,338,054	
	<b>18,419,701</b>	<b>14,338,054</b>	

(Amount in ₹)

PARTICULARS		As at 30 Sep 2014	As at 30 Sep 2013
<b>CURRENT LIABILITIES</b>			
<b>8. SHORT TERM BORROWINGS</b>			
Secured			
Working Capital-loans repayable on demand			
State Bank of India - Cash Credit	252,697,663	273,226,492	
Pari Passu First Charge on the Current Assets and Pari Passu Second Charge on the Fixed Assets of the Company			
Indian Overseas Bank - Cash Credit	126,751,402	82,383,717	
Pari Passu First Charge on the Current Assets and Pari Passu Second Charge on the Fixed Assets of the Company			
IDBI Bank - Short Term Loan	75,000,000	-	
Pari passu First Charge on the Fixed Assets of the Company situated at Gurgaon to the extent of ₹ 10.00 Crores			
IDBI Bank - Cash Credit	58,122,641	58,828,750	
Pari Passu First Charge on the Current Assets and Pari Passu Second Charge on the Fixed Assets of the Company			
<b>Total</b>	<b>512,571,706</b>	<b>414,438,959</b>	
<b>9. TRADE PAYABLES</b>			
Trade payables	86,149,241	35,807,592	
Due to Related parties	103,700,944	83,065,148	
	<b>189,850,185</b>	<b>118,872,740</b>	
<b>10. OTHER CURRENT LIABILITIES</b>			
Current Maturities of Long-Term Debt	71,804,542	87,022,940	
Other payable-employees	5,759,268	4,482,891	
Sales Tax & Withholding taxes payable	27,464,267	25,232,304	
Unpaid/unclaimed Dividends	1,839,875	918,409	
	<b>106,867,952</b>	<b>117,656,545</b>	
<b>11. SHORT-TERM PROVISIONS</b>			
Dividends on Equity Shares	12,013,269	12,013,269	
Dividend Distribution Tax	2,401,947	1,948,850	
Income Tax & Wealth Tax	3,137,989	14,264,105	
Others	13,473,605	20,275,343	
	<b>31,026,810</b>	<b>48,501,567</b>	

## 12. FIXED ASSETS (Amount in ₹)

Description	GROSS BLOCK				Depreciation				NET BLOCK		
	% of De-precia-tion	AS AT 30.09.13	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR	AS AT 30.09.14	UP TO 30.09.13	DURING THE YEAR	DELETIONS DURING THE YEAR	UP TO 30.09.14	AS AT 30.09.14	AS AT 30.09.13
<b>TANGIBLE ASSETS</b>											
LAND		7570998	-	-	7570998	-	-	-	-	7570998	7570998
BUILDINGS	3.34	97498184	39191493		136689677	50200133	4021380	-	54221513	82468164	47298051
PLANT & MACHINERY	5.28	668921030	115836333	**330603820	454153543	399537912	27554768	**330603820	96488860	357664683	269383118
FULLY DEPRECIATED PLANT &MACHINERY		45660047	330603820		376263867	45660047	-		376263867	-	-
VEHICLES	9.50	18069836	850000	339018	18580828	6035029	1791854	136768	7690115	10890713	12034807
FULLY DEPRECIATED VEHICLES		2687499	-		2687499	2687499			2687499	-	-
FURNITURE	6.33	2540170	879522		3419692	1797280	202826	-	2000106	1419586	742890
FULLY DEPRECIATED FURNITURE		4873906	-		4873906	4873906	-		4873906	-	-
OFFICE EQUIPMENTS	4.75	8355649	860475	-	9216124	3042979	413905	-	3456884	5759239	5312669
COMPUTERS	16.21	6265839	990895	**781663	6475071	3008461	988491	**781663	3215289	3259782	3257378
FULLY DEPRECIATED COMPUTERS		9411001	781663		10192664	9411001	-		10192664	-	-
<b>TOTAL</b>		871854159	489994201	331724501	1030123869	526254247	34973225	331522251	561090703	469033165	345599911
<b>13. Capital work-in-progress</b>		82714812	-	82714812	-					-	82714812
<b>TOTAL</b>		954568971	489994201	414439313	1030123869	526254247	34973225	331522251	561090703	469033165E	428314723
PREVIOUS YEAR FIGURES		864982682	111749922	22163633	954568971	496120818	40892645	15477799	526254248	428314722	368861863
** Fully depreciated Plant & Machinery Fully depreciated Computers											
<b>TOTAL</b>		330603820									
		781663									
		331385483									

\*\* Represents Assets Fully Depreciated, book value Nil, hence shown under deletions and grouped separately.

(Amount in ₹)

PARTICULARS			As at 30 Sep 2014	As at 30 Sep 2013
<b>14. A. NON-CURRENT INVESTMENTS</b>				
Number	Face value	All unquoted unless otherwise specified	<b>19,549,000</b>	19,549,000
	Per Unit	Non Trading Investments		
1954900	10/-	Spectrum Power Generation Ltd.		
		0.05% 15 year Redeemable		
		Preference Shares fully paid up.		
<b>B. CURRENT INVESTMENTS</b>			-	-
<b>NON-CURRENT ASSETS</b>				
<b>15. LONG-TERM LOANS AND ADVANCES</b>			-	-
<b>16. OTHER NON-CURRENT ASSETS</b>			-	-
<b>CURRENT ASSETS</b>				
<b>17. INVENTORIES</b>				
- Raw materials			<b>216,363,759</b>	200,751,459
- Packing Materials			<b>78,618,319</b>	59,151,271
- Stores, spares & fuels			<b>30,219,326</b>	34,622,844
- Stock in trade (in respect of goods acquired for trading)			<b>30,496,947</b>	40,200,810
- Finished Goods			<b>521,874,138</b>	377,827,914
			<b>877,572,487</b>	712,554,298
<b>18. TRADE RECEIVABLES</b>				
<b>Secured Considered Good</b>				
- Over six months			-	-
- Other Debts			-	-
<b>Unsecured Considered Good</b>				
- Over six months			<b>401,385</b>	592,475
- Other Debts			<b>87,567,928</b>	89,122,521
			<b>87,969,313</b>	89,714,996
<b>19. CASH AND CASH EQUIVALENTS</b>				
- Cash in hand and as Imprest			<b>1,412,109</b>	1,649,369
- On current Accounts			<b>58,732,338</b>	46,290,002
- On Dividend Account			<b>1,839,876</b>	918,410
- As Margin Money - Deposit with Banks			<b>2,604,946</b>	2,333,997
			<b>64,589,269</b>	51,191,777



(Amount in ₹)

PARTICULARS	As at 30 Sep 2014	As at 30 Sep 2013
<b>20. SHORT TERM LOANS AND ADVANCES</b>		
- Loans and advances to related parties	5,606,779	5,974,047
- Loans and advances to Employees	10,202,362	9,045,409
- Deposits	8,524,440	7,685,257
- Deposits /Balances with Excise/ Sales Tax Authorities	34,954,379	40,526,034
- Advance payment of Income tax /Wealth Tax (including TDS)	11,961,547	11,008,397
	<b>71,249,508</b>	<b>74,239,144</b>
<b>21. OTHER CURRENT ASSETS</b>		
Prepaid expenses	869,897	816,397
PARTICULARS	Year Ended 30-Sep-2014	Year Ended 30-Sep-2013
<b>22. REVENUE FROM OPERATIONS</b>		
Sale of products	2,519,457,556	2,284,386,807
Less: Excise Duty	10,345,683	9,367,194
	<b>2,509,111,873</b>	<b>2,275,019,613</b>
Sale of services	96,777,740	79,931,716
Net Sales	<b>2,605,889,612</b>	<b>2,354,951,329</b>
<b>23. OTHER INCOME</b>		
Interest received	504,950	1,129,197
Net gain on Foreign currency transactions	568,859	-
	<b>1,073,809</b>	<b>1,129,197</b>
<b>24. CHANGES IN INVENTORIES OF FINISHED GOODS</b>		
WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Stock at close - Finished	521,874,158	377,827,934
Stock at commencement - Finished	377,827,934	322,387,151
Increase/(Decrease) in Stocks	<b>144,046,224</b>	<b>55,440,783</b>

(Amount in ₹)

PARTICULARS		Year Ended 30-Sep-2014	Year Ended 30-Sep-2013
<b>25. COST OF MATERIAL CONSUMED</b>			
Opening stock: Raw materials		200,751,459	170,941,232
Purchases during the year		879,644,710	622,746,721
		<b>1,080,396,169</b>	793,687,953
Closing stock		216,363,759	200,751,459
<b>Raw Materials consumed</b>	<b>A</b>	<b>864,032,410</b>	592,936,494
<b>Details of Raw Materials consumed</b>			
- Rawa		271,286,576	108,474,219
- Wheat		569,614,189	469,300,866
- Vermicelli (Loose)		23,131,645	15,161,409
<b>Opening stock: Packing Materials</b>		59,151,271	45,289,525
Purchases during the year		141,001,705	107,687,648
		<b>200,152,976</b>	152,977,173
Closing stock		78,618,319	59,151,271
<b>Packing Materials Consumed</b>	<b>B</b>	<b>121,534,657</b>	93,825,902
<b>Total</b>	<b>A+B</b>	<b>985,567,067</b>	686,762,396
<b>26. OTHER MANUFACTURING EXPENSES</b>			
Repairs - Plant & Machinery		20,956,527	17,392,559
- Buildings		772,702	992,092
Power & Fuel		83,557,177	63,807,107
		<b>105,286,406</b>	82,191,758
<b>27. EMPLOYEE BENEFITS EXPENSES</b>			
Salaries, Wages, Bonus, Gratuity, Security Services & Allowances		213,661,183	186,671,808
Contribution to Provident & Superannuation Fund		12,961,335	11,646,382
Staff Welfare Expenses		15,321,917	15,307,124
		<b>241,944,434</b>	213,625,315

(Amount in ₹)

PARTICULARS	Year Ended 30-Sep-2014	Year Ended 30-Sep-2013
<b>28. OTHER EXPENSES</b>		
Rent	12,192,395	12,059,245
Lease Charges	804,000	711,680
Rates & Taxes	3,994,846	2,330,827
Insurance	3,445,942	2,948,221
Advertisement, Publicity and Sales Promotion	62,560,913	61,874,341
Travelling and Other Incidental Expenses	50,255,319	45,621,416
Office Maintenance	4,508,529	3,646,127
Vehicle Running & Maintenance	2,344,197	2,481,361
Electricity & Lighting	1,648,668	1,346,263
Registration & Filing Fee	71,333	60,426
Books & Periodicals	62,130	69,266
Subscription & Membership	764,289	921,184
General Expenses	271,632	696,862
Printing and Stationery	1,752,413	1,964,120
Postage and Telephones	4,126,127	4,069,825
Staff Recruitment and Training	1,159,301	1,474,170
Donation	54,502	49,899
Auditors remuneration - As Auditors		
- Audit Fees	600,000	325,000
- Tax Audit	150,000	75,000
Legal, Professional and Consultancy charges	11,646,784	15,982,823
Freight and Forwarding (including Ocean freight)	217,697,299	182,028,173
Directors` Sitting fees	195,000	172,222
Discount and claims to customer and other selling expenses	31,716,253	41,534,330
Commission on Sales	25,498,801	23,549,055
Loss on sale/disposal of Fixed Assets	112,250	1,384,463
<b>TOTAL</b>	<b>437,632,921</b>	<b>407,376,300</b>
<b>28a. Deferred Revenue Expenditure</b>	-	13,658,698
<b>28b. Research &amp; Development Expenses</b>	<b>9,068,969</b>	<b>5,578,431</b>
	<b>9,068,969</b>	<b>19,237,129</b>

(Amount in ₹)

PARTICULARS	Year Ended 30-Sep-2014	Year Ended 30-Sep-2013
<b>29. FINANCE COST</b>		
Interest expense on Term Loans	33,100,903	34,531,678
Interest expense on Overdrafts and other borrowings	74,801,762	69,886,978
Other borrowings cost	6,888,041	6,977,310
	<b>114,790,706</b>	<b>111,395,966</b>
<b>30. Capital Commitments</b>		
Estimated amount of contracts remaining to be executed on Capital Account (Net of Advances ₹) (Previous year ₹)	<b>NIL</b>	<b>NIL</b>
<b>31. Contingent Liabilities</b>		
Claims /Demands for the following matters in respect of which proceedings or appeals are pending and are not acknowledged as debts:	<b>NIL</b>	<b>NIL</b>
- Central Excise	<b>NIL</b>	<b>NIL</b>
- Income Tax	<b>NIL</b>	<b>NIL</b>
Outstanding guarantees furnished by Banks of behalf of the Company/By the Company including in respect of letters of credit and Bank Guarantees	<b>55.34</b>	<b>36.11</b>
<b>32. Earnings Per Shares (EPS)</b>		
I Net Profit as per Profit and Loss Account available for Equity Shareholders	<b>70,957,050</b>	<b>37,902,826</b>
II Weighted average number of equity shares for Earnings Per Share Computation		
A. For Basic Earnings Per Share of ₹ 10/- each	<b>8,008,846</b>	<b>8,008,846</b>
B. For Diluted Earnings Per Share of ₹ 10/- each:	<b>8,008,846</b>	<b>8,008,846</b>
III Earnings Per Share (Weighted Average)		
Basic	<b>8.86</b>	<b>4.73</b>
Diluted	<b>8.86</b>	<b>4.73</b>

## Notes forming part of the Financial Statements

### NOTE NO.33

#### 1. CORPORATE INFORMATION

The Company is a public company domiciled in India and incorporated under the provisions of the Companies Act 1956. Its shares are listed on BSE. The Company is engaged in manufacturing and selling vermicelli, macaroni and other pasta products under the brand name "Bambino". The Company also sells the products of its related companies (common Directors) engaged in the manufacture of pasta and instant mixes, spices, namkeens, sweets, meat masalas etc.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

- a) The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAPP) to comply with the accounting standards notified under the Companies(Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year unless otherwise stated.
- b) The company has regrouped/reclassified the previous year figures wherever necessary in accordance with the requirements applicable in the current year.
- c) Lease Rentals and other expenses in respect of leased assets are treated as revenue expenditure.
- d) Sales include packing charges and are gross of commission to Selling Agents , discounts and net of Central Excise duty paid.
- e) Export sales are accounted on the basis of Bill of Lading.
- f) Export sales are recorded at the exchange rates prevailing as on the transaction date and adjusted for the exchange difference, if any, upon realization.

#### 3. FIXED ASSETS

- a) All fixed assets are stated at cost of acquisition or construction less accumulated depreciation.
- b) In the case of imported machinery purchased out of foreign currency loan, the changes in liability arising due to exchange rate at the time of repayment of loan installment and due to realignment of loan in Indian Rupee have been adjusted in the cost of machinery.

#### 4. DEPRECIATION

- a) Depreciation on fixed assets is charged on Straight Line method at the rates prescribed in Schedule XIV of the Companies Act, 1956.
- b) Depreciation on additions to fixed assets has been calculated on pro-rata basis from the date of addition.
- c) No depreciation has been provided on the fully depreciated assets.

#### 5. INVENTORIES

- a) Stores and Spares are valued at cost and are charged to revenue on the basis of issues.
- b) Raw material and packing materials are valued at cost.

- c) Finished goods are valued at Cost or Market price whichever is lower.
- d) Empties are valued at net realizable value.
- e) Obsolete/damaged and unserviceable stores & spares are Nil during the year (previous year ₹ Nil).

**6. DEFERRED REVENUE EXPENDITURE**

- a) Expenditure incurred on advertisement and other expenses for promotion of new products and recruitment of key personnel is amortised over a period of five years, having due regard to the nature of expenses and the benefit that may be derived there from. Expenditure on routine product advertisement and personnel recruitment is expensed off to profit & loss account in the year in which it is incurred.
- b) 1/10th of expenditure incurred on the issue of equity shares is written off. The balance is carried forward as deferred revenue expenditure subject to future write off.

**7. RETIREMENT BENEFITS**

- a) Provident fund contributions, a defined contribution scheme, are charged to the profit and loss account.
- b) Gratuity liability, a defined benefit scheme, is provided based on actuarial valuation and funded through the scheme administered by Life Insurance Corporation of India.
- c) Leave encashment benefit is provided on the un-utilized leave balances of the employees as at the end of the accounting year.

**8. Prior period and extra-ordinary items**

Prior period and extra-ordinary items and changes in accounting policies having material impact on the financial affairs of the company are disclosed.

**9. Events occurring after the Balance Sheet date**

Material events occurring after the date of Balance Sheet are taken into cognizance.

**10. Taxes on Income**

Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred Tax is recognized, on timing differences, being the difference between taxable Income and accounting Income that originates in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets are recognized subject to the consideration of prudence. The tax rates and laws that have been enacted or substantively enacted as of the balance sheet date are applied.

## 11. NOTES TO ACCOUNTS

### I. Share Capital

For non-payment of call-moneys, 82,200 equity shares of ₹ 10/- each were forfeited by the Board after due compliance of legal formalities and such shares have not been reissued so far.

### II. Secured Loans

- All the term loans are secured by exclusive first charge by way of hypothecation of all movable assets both present & future and mortgage of immovable properties acquired from out of the respective loans.
- Working Capital loans from Banks viz., State Bank of India, Commercial Branch, Hyderabad & Indian Overseas Bank, Adarshnagar Branch, Hyderabad, IDBI Bank, Chapel Road branch, Hyderabad are secured on pari passu basis by a first charge by way of hypothecation of all stocks of raw materials, packing materials, finished goods, stores & spares and book debts.
- Working Capital loans from State Bank of India, Indian Overseas Bank and IDBI Bank are further secured by a second charge on the movable and immovable assets at Bibinagar and on plant and machinery at Gurgaon. Working Capital loans from State Bank of India, Indian Overseas Bank and IDBI Bank, are further secured by a second charge on the movable & immovable assets of the Company on pari passu basis.
- Sri M.Kishan Rao, Sri M.Raghuvveer and Sri M.Subramanyam have guaranteed all the above loans in their personal capacities.

### III. Sundry Creditors

Based on the information available with the Company, there are no dues / Interest outstanding to Micro, Small and Medium Enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006, as at September 30, 2014. (Previous Year: Nil)

### IV. PLANT AT INDORE

The Company has completed the setting up Pasta plant at Indore in Madhya Pradesh. The cost of refurbishing the Plant and construction cost of building and other direct costs which were shown in Fixed Assets Schedule under Capital Work in Progress (cwp) last year have been capitalized. Other Indirect expenses relatable to the new plant like interest on term loan, salaries & wages etc, have been capitalized.

**30th SEP, 2014      30th SEP, 2013**

### V. Expenditure in Foreign Currency

Travelling Expenses	₹ 13.39 lacs	₹ 4.18 lacs
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### VI. CIF Value of Imports

Capital equipment including Spares and components	₹ 63.64lacs	₹ 50.42 lacs
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### VII. Earnings in Foreign Currency

F O B Value of Exports	₹ 596.95 lacs	₹ 548.16 lacs
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### VIII. Taxes

Provision for Income tax ₹ 73,17,498/- Previous year ₹ 2,30,70,479/- (including extraordinary items).



	30th Sep 2014	30th Sep 2013
<b>I. Details of Auditors' Remuneration</b>		
Statutory Audit Fee	6,00,000	3,25,000
Tax Audit Fee	1,50,000	75,000
Fees for Other Services	-	-
Service Tax	92,700	49,440
	<b>8,42,700</b>	<b>4,49,440</b>
<b>II. Details of Directors' Remuneration</b>		
Executive Director (Marketing)		
Salary, Perquisites	38,76,405	36,90,020
Contributions to Provident Fund	3,96,179	3,26,496
Including against arrears		
	<b>42,72,584</b>	<b>40,16,516</b>
<b>III. Director's Sitting Fees</b>		
Other expenses includes Directors Sitting Fee of ₹ 1,95,000 /- (Previous year ₹ 1,72,222/-)		
<b>IV. Deferred Tax</b>		
a. The Company has adopted Accounting Standard 22 "Accounting for Taxes on Income" issued by the ICAI, with effect from 1st April 2001. The accumulated deferred tax liability amounting to ₹ 3,56,65,778/- on account of timing differences between book and tax profits as of 1st April, 2001 has been adjusted against General Reserve and subsequent year's deferred tax adjustments were carried out in the respective Profit and Loss Accounts.		
b. During the current year the tax effect of the timing differences resulted in deferred tax liability of ₹ 3,06,074/- and the same has been shown in P&L Account		
<b>V. Related Parties Disclosure</b>		
<b>i) Particulars of Related Companies</b>		
Name of the Related Party		
<b>Related Companies</b>	<b>Nature of Relation</b>	
Seshsayi Foods Private Limited	(Common Directors)	
Ghanta Foods Private Limited	(Common Directors)	
KRS Finance Private Limited	(Common Directors)	
MLR Industries Private Limited	(Common Directors)	
<b>OTHERS</b>		
M K Rao Family Trust	Members are Common Directors	
Madhava Roller Flour Mills	Partners are Common Directors	
Marshal Transport Company	Partners are Common Directors	
<b>ii) Key Management Personnel</b>		
Sri.M. KISHAN RAO	Chairman & Managing Director	
Sri.M. RAGHUVeer	Whole Time Director & C.F.O.	
Sri M. SUBRAMANYAM	Whole Time Director	
Sri. P.ESWAR DAS	*Executive Director (Marketing)	
	*Since retired from service on 12th Sep, 2014	

iii) Transactions with Related Companies / Others

	Related Companies Amount ₹	Others Amount ₹
Purchase of goods		
Seshsayi Foods Pvt Ltd	400869839	
Ghanta Foods Pvt Ltd	169360006	
MLR Industries Pvt Ltd	455729348	
Sale of goods		
Seshsayi Foods Pvt Ltd	2791831	
Ghanta Foods Pvt Ltd	22249709	
MLR Industries Pvt Ltd	10300902	
Services availed		
Marsahl Transport Company		136916191
Madhava Roller Flour Mills		898598
Services rendered		
Seshsayi Foods Pvt Ltd	12247912	
Ghanta Foods Pvt Ltd	13824943	
MLR Industries Pvt Ltd	57103652	
Lease Rentals		
Ghanta Foods Pvt Ltd	240000	
MLR Industries Pvt. Ltd	420000	
KRS Finance Pvt. Ltd	324720	
Seshsayi Foods Pvt Ltd	204000	
Outstanding Balance included in Current Assets:		
Madhava Roller Flour Mills		4920331
Outstanding Balance included In Current Liabilities		
MLR Industries Pvt. Ltd	103700944	
KRS Finance Pvt. Ltd	266147	
Marshal Transport Company		25047644

VI. Applicability of Accounting Standard – 17

The Company is engaged in Food Products, which as per AS 17 is considered as the only reportable business segment. The geographical segmentation is not relevant as exports are insignificant.

VII. Earnings Per Share

	2013-2014 Amount ₹	2012-2013 Amount ₹
Profit after taxation as per Profit & Loss A/c	7,09,57,050	3,79,02,826
Weighted Average number of Equity Shares outstanding	80,08,846	80,08,846
Basic and diluted earnings per share in rupees (face value – ₹ 10 per share)	8.86	4.73

VIII. Previous year's figures have been re-grouped / re-arranged wherever necessary to confirm to current year's classification.

IX. Figures have been rounded off to the nearest rupee.

X. Additional information pursuant to the provisions of paragraph 3, 4C and 4D of Part – II of Schedule VI of the Companies Act , 1956.

PARTICULARS	30-Sep-2014		30-Sep-2013	
	Qty MTS	Value ₹	Qty MTS	Value ₹
Wheat and Pasta products				
Licensed Capacity P.A	NA		NA	
Installed Capacity P.A	130460		130460	
Opening Stock	11005	37,78,27,914	10736	32,28,81,126
Production				
Pasta Products	31367		24313	
Wheat Products	12019		11691	
Turnover				
Pasta Products	28435	235,98,98,439	24007	213,01,15,782
Wheat Products	11934	15,95,59,117	11728	15,42,71,025
Closing Stock	14022	52,18,74,138	11005	37,78,27,914
<b>Consumption Details</b>				
	30-Sep-2014		30-Sep-2013	
	Qty MTS	Value ₹	Qty MTS	Value ₹
Wheat and Wheat products	44926	86,40,32,410	37088	59,29,36,494
Packing Materials		12,15,34,657		9,38,25,902

Signatures to Notes to Accounts 1 to 33

for and on behalf of the Board

As per Our report of even date

for PRV Associates

Chartered Accountants,

F.R.No.006447S

M V Purushottama Rao,

Partner

MEMBERSHIP NO.007393

Place : Secunderabad

Date : 13th November 2014

**RITU TIWARY**

Company Secretary & Legal  
(M. No ACS19056)

**M.KISHAN RAO**

Chairman and Managing Director  
(DIN No. 02425967)

**M.RAGHUVeer**

Whole Time Director & C.F.O.  
(DIN No.01455951)

# ELECTRONIC CLEARING SERVICES (ECS) MANDATE FORM

To

**Bambino Agro Industries Limited**

2nd Floor, Surya Tower,

104, S.P. Road,

Secunderabad – 500 003.

## For Shares held in Physical mode

Please complete this form and send it to

Karvy Computershare Pvt. Ltd.

Plot No. 17 to 24, Vithal Rao Nagar,

Madhapur, Hyderabad – 500 081.

Phone : 91-40-44655000

Fax : 91-40-23420814

Email ID : einward.ris@karvy.com

## For Shares held in physical mode form

Master

Folio No.

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## For Shares held in Demat mode

Please inform your DP's directly

FOR OFFICE USE ONLY

ECS

Ref. No.

--

Name of First Holder											
Bank Name											
Branch Name & Address											
Branch Code	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> <p>(9 Digits Code Number appearing on the MICR Band of the cheque supplied by the Bank) In lieu of the bank certificate to be obtained as under, please attach a blank cancelled cheque or photocopy of a cheque or front page of your savings bank passbook issued by your bank for verification of the above particular</p>										

Account type (Please tick)	.....▶	<table border="1"><tr><td>Savings</td><td>10</td><td></td></tr></table>	Savings	10		<table border="1"><tr><td>Current</td><td>11</td><td></td></tr></table>	Current	11		<table border="1"><tr><td>Cash Credit</td><td>10</td><td></td></tr></table>	Cash Credit	10	
Savings	10												
Current	11												
Cash Credit	10												
A/c.No. (as appearing on the cheque book)	.....▶	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>											
Active date of this Mandate	.....▶	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>											

I, hereby, declare that the particular given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information supplied as above, Bambino Agro Industries Limited and Karvy Computershare Pvt. Ltd., will not be held responsible. I have read the optional invitation letter and agree to discharge the responsibility expected of me as a participant under the scheme.

I further undertake to inform the Company any change in my Bank/Branch and Account number.

Dated :

(Signature of First holder)

Note : On Dematerialisation of existing physical share for which you have availed ECS facility, the above form needs to be re-submitted

Certified that the particulars furnished above are correct as per our records

Bank's Stamp

Date :

(Signature of the Official of the Bank)

### **PAYMENT OF DIVIDEND THROUGH ELECTRONIC CLEARING SERVICE (ECS)**

The Securities Exchange Board of India (SEBI) has advised the Companies to mandatorily use ECS facility wherever available for distributing dividends or other cash benefits, etc., to the investors. This facility provides instant credit of dividend amount to your Bank Account electronically at no extra cost. ECS also eliminates the delay in postal transit and fraudulent encashment of warrants. Only individual transactions upto 5,00,000/- would covered under the Scheme.

Under this facility the amount of dividend payable to you would be directly credited to your bank account. Your bank's branch will credit your account and indicate the credit entry as 'ECS' in your pass book/statement account. We would be issuing and advice to you directly after the transaction is effected.

In case you wish to have your dividends paid through ECS and are holding the Company's shares in electronic form you may kindly fill in the enclosed ECS mandate Form and submit it to your Depository Participant. However, in case you are holding the company shares in physical form and wish to have your future dividends paid through ECS you may kindly return the said ECS mandate form duly completed and signed by your at our Registered Office address mentioned elsewhere in this report.

If your do not wish to opt for ECS facility, we strongly recommend that you provide the details of your Bank's Name, Bank's Branch, type of Account and Account and Account Number to your depository participant, in cases where shares are held in electronic form and to us in cases where shares are held in physical form for printing the same on the dividend warrants which will be dispatched to you. In the event of any change or correction in the details that might have been provided by you earlier, kindly send revised particulars to your depository participants or to us as the case may be at an early date.

We request you to kindly submit the ECS / Bank details latest by Saturday, 20 December, 2014 to enable us to include the same for the payment of the current year's dividend.



## BAMBINO AGRO INDUSTRIES LIMITED

CIN NO:L15540TG1983PLC004363

Regd. Office : "E" Block,104,4th Floor Surya Towers, S.P. Road, Secunderabad – 500003,  
Ph:040 44363322;Fax no:040 27816615, Telangana, India

Please fill this Attendance slip and hand it over at the entrance of the meeting hall.Please also bring your copy of Annual Report.

### THIRTY FIRST ANNUAL GENERAL MEETING- ATTENDANCE SLIP

DP ID	
-------	--

Folio Number	
--------------	--

Client ID	
-----------	--

No of Shares	
--------------	--

I hereby record my presence at the 31st Annual General Meeting of the Company held on 26th December 2014 at 10.15 a.m. at K.L.N. Prasad Auditorium at the Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004.

Name of the Member/ Proxy (in Block Letters)

Signature of Member/Proxy







## BAMBINO AGRO INDUSTRIES LIMITED

CIN NO:L15540TG1983PLC004363

Regd. Office : "E" Block,104,4th Floor Surya Towers, S.P. Road, Secunderabad – 500003,  
Ph: Ph:040 44363322;Fax no:040 27816615, Telangana, India

### PROXY FORM

Name of the Member(s) :	
Registered address :	
Email ID :	
Folio No/DP ID-Cleint ID:	
I / We, being member(s) of Bambino Agro Industries Limited holding _____ Equity Shares of the above named company, hereby appoint	
1.	Name : Address : Email Id : Signature : _____ or failing him
2.	Name : Address : Email Id : Signature : _____ or failing him
3.	Name : Address : Email Id : Signature : _____ or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company held on 26th December 2014 at 10.15 a.m. at KLN. Prasad Auditorium at the Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004 and at any adjournment thereof in respect of such Resolutions as are indicated below:-

Resolution number	Resolution	Vote (optional see note 2) (Please mention no of shares)		
		For	Against	Abstain
Ordinary Business				
1	To receive, consider and adopt the Audited Balance Sheet as at 30th September, 2014 and Profit and Loss Account for the year ended as on that date along with the schedules and notes appended thereto and reports of the Directors and Auditors thereon.			
2	To declare dividend on the equity shares for the financial year 2013-14.			
3	Appointment of Mr P Easwara Das (DIN No.02340662) as a Director of the Company			
4	Appointment of M/s PRV Associates,, Chartered Accountants (Firm Registration No.006447S) as Auditors and fix their remuneration			
Special Business				
5	Continuation of Mr. P Easwara Das(DIN No.02340662) as Non Executive Director of the Company			
6	Reappointment of Mr M Subramanyam (DIN NO:00095888) as Whole Time Director			
7	Appointment of Dr. Lalitha Ramakrishna Gowda (DIN NO: 06974406) as Non Executive Independent Director			
8	Appointment of Mr S Nageswara Rao (DIN No: 03278701) as Non Executive Independent Director			
9	Appointment of Dr S Venkataraman (DIN No: 03623630) as Non Executive Independent Director			
10	Alteration of artilce 89 of the Articles of Association of the Company			

Signed on this.....day of.....2014

Signature of Shareholder

Affix  
Revenue  
Stamp

Signature of Proxy holder(s)

**Notes:**

1. This form in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified true copy of the board resolution authorising their representatives to attend and vote on their behalf at the meeting.
4. A proxy need not be a member of the Company.

# Glimpse of Bambino



Unit 2, Gurgaon.





If undelivered, please return to:

**BAMBINO AGRO INDUSTRIES LIMITED**

2nd floor, Surya Towers, 104, S.P. Road, Secunderabad - 500 003 T.S. India.  
Tel: +91-40-44363322 Fax: +91-40-27816615 e-mail: [cs@bambinoagro.com](mailto:cs@bambinoagro.com)  
Visit us at: [www.bambinofood.com](http://www.bambinofood.com)

**FORM A**

1	Name	Bambino Agro Industries Limited
2	Annual Financial Statements for the year ended	30 <sup>th</sup> September 2014
3	Type of Audit observation	Un-qualified
4	Frequency of observation	Not applicable
5	Signed by	
	1. Managing Director	For Bambino Agro Industries Limited  M. Kishan Rao Chairman & Managing Director
	2. Chief Financial Officer	For Bambino Agro Industries Limited  M. Raghuveer Wholetime Director & CFO
	3. Auditors of the Company	For PRV Associates  M.V. Purushottama Rao Partner Membership No. 7393 
	4. Audit Committee Chairman	For Bambino Agro Industries Limited  S. Nageswara Rao Audit Committee Chairman